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WEATHER—PARIS: Thursday, foggy. 19-7 (66-45). Friday, clear. LONDON: ...y, dry and sunny. Temp. 17-8 (63-43). ...ing dry. CHANNEL: Rough, moderate ...AGE: Thursday, sunny. Temp. 22-10 ...EW YORK: Thursday, cloudy. Temp. ...

...TIONAL WEATHER—COMICS PAGE.

Austria ..... 12 S.
Belgium ..... 20 B.Fr
Denmark ... 3.50 D.Kr.
Eire ..... 22 P
Finland ..... 2.50 F.M.
France ..... 2.50 F.
Germany ... 1.50 D.M
Great Britain ... 20 P
Greece ..... 18 Drs.
India ..... Rs 7
Iran ..... 60 Rials
Italy ..... 400 Lire
Israel ..... I.£ 5.00
Kenya ..... Shs 7
Lebanon £2.00
Luxembourg ... 20 L.Fr
Morocco ..... 2.50 Dr
Netherlands . 1.50 Flor
Nigeria ..... 80 K
Norway ..... 3 N.Kr
Portugal ..... 15 Esc
Spain ..... 40 Ptas
Sweden ..... 2.50 S.Kr.
Switzerland .. 1.70 S.Fr.
Turkey ..... T.£ 8
U.S. Military (Eur.) $0.35
Yugoslavia ..... 15 D

Anti-Tax Rallies Held By Americans Abroad, Petitions Are Signed

LONDON, Oct. 12 (UPI).—...ndreds of Americans living ... London and Paris signed a ...ition today to seek U.S. tax ...ity with their countrymen ...home. In London, the or...isers also staged a dem...stration.

...The organizers of the dem...stration, Tax Equity for Amer...ns Abroad, said that similar ...umbus Day protests were ...eduled in Geneva, Brussels, ...nkfurt and The Hague.

...In London, about 100 Amer...ns held a rally outside the ...S. Embassy. Many carried ...erican flags or placards ...ding "End double taxation," ...elay harsh U.S. taxes" and ...rite to Washington now."

They put their names to a ...tition of about 2,000 signa...res which will be submitted to ...esident Carter and the U.S. ...ongress via the London Em...assy.

...The petition seeks a further ...e-year delay in the enact...ent of a 1976 law that sub...antially increases the U.S. ...xes of overseas Americans.

In Paris, more than 150 ...mericans signed the same pe...ition in the entry hall of the ...merican Legion hall. The petiti...on demands "equitable tax ...eatment under U.S. law" and ...sks postponement of the tax ...eform act until the 1978 tax ...ear "when solutions to present ...equities can be proposed." It ...ill remain available for sign...g through Saturday.

...The organization's officials in ...ndon said that chances of ...ngress approving the delay ...e good.

The 1976 law pared the amount that Americans working abroad could exclude from their taxable income here to $15,000—down from the previous $20,000, or $25,000 for those overseas three years or more. It also required overseas workers to compute their taxes on the remainder as though the initial $15,000 were taxable—in effect, taxing the leftover in a higher bracket.

"But the delay in the law is just a short-term stop," said Bob Leaf, nine-year London resident and one of the London organizers of the campaign.

"Congress really doesn't understand the position of Americans living abroad," Mr. Leaf said. "It doesn't understand things like value-added tax or the schooling problems faced by Americans who want their children taught in their native language and style. We want Congress to look carefully at the facts and the problems."

'Mistaken Impression'

Robert Gurland, an attorney who is chairman of the group's London committee, said, "We're being discriminated against. There is the mistaken impression that most Americans are here only two or three years and that their companies make up the differences in taxes and living costs.

"In fact, many are long-time residents and many are self-employed. Many get no help from their companies. Americans living in Britain are at the mercy of the taxation authorities of both countries."



Associated Press.

Americans living abroad demonstrating at the U.S. Embassy in London against taxation of citizens overseas.

Switzerland and the United States are the only major nations that tax all citizens, including those living abroad. Americans in England usually pay income tax to both the U.S. and British governments. The 1976 U.S. law would greatly curtail their tax exemptions.

"All we want is equity with U.S. taxpayers living in the United States and equal benefits," said a London committee member, attorney Thomas Conlon.

In Paris, the group's president, Paul Cechovic, said, "We had hoped to organize a public burning of the bill of wrongs or to hold a rag pickers' ball, but there hasn't been enough time.

"The Paris chapter of TEAA was formed only one week ago and a petition seemed the quickest way of joining other TEAA chapters in making Oct. 12 the day U.S. legislators finally recognize Americans abroad as a political force with justified grievances."

In Geneva, about 500 U.S. residents of the Geneva-Lausanne area were invited to a rally tonight at the American Church.

In Brussels, the organization set up an information stall in a hamburger bar at lunchtime. More than 100 persons signed the petition.

The organization has a Washington office and chapters in London, Paris, Frankfurt, Geneva and Brussels as well as in South America. Branches also are being formed in the Middle East, North Africa and Asia, officials in London said.

The group has urged Americans living abroad to write to their Washington representatives and ask for the one-year delay in the 1976 Tax Reform Act.

Russian Assails U.S. at Belgrade On 'Propaganda'

By Michael Dobbs

BELGRADE, Oct. 12 (WP).—The Soviet Union accused the United States today of indulging in "futile propaganda" at the Belgrade conference on East-West détente.

It was the first direct Soviet reply here to U.S. criticism of its human rights record and marked a distinct shift away from its initial low-key reaction. The conference is reviewing implementation of the 1975 Helsinki declaration on European security and human rights. Speaking at a closed plenary session, chief Soviet delegate Yuli Vorontsov warned of the danger of turning the Belgrade meeting into "an arena of psychological warfare." He said this would distort the task "set before the meeting by the heads of state and government who signed the final act in Helsinki."

Without mentioning any names, Mr. Vorontsov first praised a majority of delegations for speeches aimed at strengthening peace and cooperation in Europe. He then added, according to Western delegates who were present: "Against this general background, individual verbal excursions of a propagandistic character, devoid of any constructive elements, sound even more discordant."

U.S. Rejects Attack

Delegates said his remarks were clearly aimed at the U.S. delegation, which has gone further than any other in singling out specific cases of alleged human rights violations in Eastern Europe. Yesterday a U.S. delegate, Joyce Hughes, a black civil rights worker and law professor at Northwestern University, accused the Soviet Union and Czechoslovakia by name of censoring mail in violation of international postal agreements.

Mr. Vorontsov's attack was immediately rejected by the United States, which said in a statement that it neither sought a confrontation in Belgrade nor expected one. "The Soviet delegation is opposed to polemics. So are we, and there have been none," the statement said.

It was not immediately clear whether the Soviet counterattack would lead to a modification of U.S. tactics over the coming weeks. It occurred while Arthur Goldberg, the chief U.S. delegate, was preparing a speech specifically directed to humanitarian problems, which he will deliver tomorrow or Friday.

In his remarks, Mr. Vorontsov also indirectly criticized the 1974 U.S. Trade Act, which bars the granting of most favored nation status to countries that fail to allow free emigration.

A U.S. spokesman later said that the need for such legislation, which was inspired mainly by Soviet restrictions on Jewish emigration, depended in large measure on the extent to which the Helsinki declaration was fully implemented.

U.S. Denies Concession Over Arms

Refuses to Confirm Report on Accord

WASHINGTON, Oct. 12 (AP).—President Carter's chief spokesman insisted yesterday that the United States would not make any concessions in an arms limitation agreement that are not matched by the Soviet Union.

White House Press Secretary Jody Powell, responding to a report that both nations have made substantial concessions in an attempt to reach a new agreement by the end of the year, said that "any concessions this country would make have to be balanced by concessions on the part of the Soviets."

But he refused to confirm the report in The New York Times which, quoting administration officials, said that concessions have been worked out on limiting deployment of large Soviet missiles and, on the part of the United States, limiting air-launched Cruise missiles.

"This administration will not okay any agreement that does not adequately protect the security of this country," Mr. Powell said.

He added that discussion by the administration of details being negotiated would be counterproductive.

President Carter said today that, while the United States does not know what the Soviet attitude is "on the very important remaining differences" being negotiated in Geneva, there is nothing to indicate that there has been "an irresolvable difference."

Carter Pledge Backed

WASHINGTON, Oct. 12 (AP).—The Senate Foreign Relations Committee approved a resolution yesterday backing the Carter administration's pledge to stick by the terms of the Strategic Arms Limitation Treaty as long as the Russians do the same.

After a lengthy debate, the committee approved the resolution in an 11-to-3 vote. Some members said that the measure was not necessary, but others said that it was important to keep the Congress on record in the arms control talks.

The panel also agreed to two amendments that had been added to the measure when it went to the floor before and then was withdrawn, supposedly on technical grounds.

...ain's Police ...wart Bomb ...ot on King

...I PALMAS, Canary Islands, ...2 (AP).—An attempt today ...ssinate Spanish King Juan ... failed after police found ...exploded two plastic bombs ...e Canaries during a visit ...e King and Mexican Presi... Jose Lopez Portillo.

...ice said that both bombs ... wrapped in Canary Islands ...endence flags. They said ...l not appear that the Mexi... President was a target.

...e bombs were discovered ... the site where the 39-year-... Spanish head of state was to ...was sheduled to appear, Po... Chief Juan Zamora said.

...Trials changed the dedica... site after a bomb was found ...e pier and the other on ...k.

...ice said they began a search ... reports of a landing by a ...h with several men aboard ...e dedication pier last night.

...e sources in Madrid said ...he location of the bombs ...ed that terrorists had not ...led an attack on the Mexi... President, who was not ...ed to attend the dedica...emony in Las Palmas.

...e was no official govern...comment on the attempted ...g, the second such in... in two months.

...news agency Europa Press ...d two bombs exploded by ...but the agency Cifra said ...d—and fake—bomb was ...in the port area.

...Lopez Portillo and his wife ... Seville from Las Palmas ...day, continuing a week-...ficial visit to Spain.

...a blamed radical leftists ... for planting a bomb on ...ass on the King's auto ...on the Balearic island of ... The bomb was dis... a few minutes before the ...his wife and Premier ...Suarez were scheduled to ...over the highway bridge.

...Balearic and Canary ... both have liberation ...ups that have threatened ...

...ntina to Release Political Prisoners

...NOS AIRES, Oct. 12 (AP).—...military government an... yesterday that it will re... ...s political prisoners and ...a special commission to ...pleas by jailed dissidents ...llowed to leave the coun...

...Interior Ministry commu... ...id not say when the pris... ...ere to be freed. Three of ... were reportedly authorize... ...eave the country. Sources ... was the largest number ... released since about 400 ...ed last February in what ...s said was a direct re... to President Carter's hu...hts campaign.

School Lockout A Sticky Joke

BONN, Oct. 12 (AP).—Students at a local high school got an unexpected holiday yesterday when they arrived for morning classes to find the schoolhouse doors glued shut.

Someone had squirted an industrial glue into the locks of the building's 15 exterior doors and 106 classrooms and offices, making keys useless, the police said. The 750 students were sent home for the day while workmen installed new locks at a cost of 15,000 deutsche marks ($6,500).

The teaching staff chairman, Axel Vulpius, said his first reaction was amusement. "But when I started thinking about the money, the joke seemed to border on sabotage."

Army Mobilized

Yemen Declares Emergency After Assassination of Leader

By Ihsan A. Hijazi

BEIRUT, Oct. 12 (NYT).—The Republic of North Yemen on the Red Sea was under martial law today after the assassination of the head of state, 34-year-old President Ibrahim al-Hamidi, and his brother, Lt. Col. Abdallah al-Hamidi.

According to a report from Sanaa, the Yemeni capital, by the Iraq News Agency, the three-man Command Council which took power after the murders last night declared a state of emergency in the country.

Under the declaration, the 30,000-man armed forces were being mobilized. Troops and armored cars have taken up positions in Sanaa as demonstrators marched through the streets demanding vengeance, the agency said.

The Command Council, which will exercise the powers of the head of state, is led by the army chief of staff, Lt. Col. Ahmed Hussain al-Ghashmi. It includes two other army officers, Maj. Abdul Aziz Abdul Ghani and Maj. Abdullah Abdul Aalem.

1974 Coup

The three had served under President al-Hamidi in the military command which he set up after seizing power in a bloodless coup on June 13, 1974.

The state-controlled Sanaa radio, which announced the assassinations, gave no details. It merely said that the murders were committed by "criminal hands."

The Iraqi agency said that the commander of the armored brigade, Lt. Col. Ali Kamal, a brother-in-law of President al-Hamidi, was also assassinated. The circumstances were not disclosed.

The assassinations took place on the eve of a visit that President al-Hamidi was to take to Southern Yemen. It would have been the first visit by a Yemeni president to the leftist regime in Aden.

Aden radio charged that the murders were committed against both countries and were intended to head off union between them.

Other Assassinations

Assassination has been a characteristic of Yemeni life. In April, Al Qadi Abdullah al-Hagri, a former Yemeni premier, was assassinated in London.

In June, 1974, Mohammed Nomaan, a former deputy premier and foreign minister, was killed in Beirut. In July, 1971, Maj. Gen. Hassan al-Amri, then the premier, had to leave Sanaa after he killed a photographer in a fit of anger.

For eight years, between 1962 and 1970, the country was the scene of civil war as royalists fought the republican regime which came to power after a military coup overthrew the king, Iman Mohammed al-Badr. Egypt sent 70,000 troops to Sanaa to back the republicans while neighboring Saudi Arabia supported the royalist tribal leaders with money and weapons.

The war ended in a standoff. The republican system was retained but tribal chiefs held dominant positions in the government and the legislature, known as the Shoura Council.

Tribes Angered

When he seized power, President al-Hamidi angered the tribes when he dissolved the legislature. The speaker, Sheikh Abdullah al-Ahmar, head of a confederation of tribes known as Hashed, became the government's main enemy.



Associated Press

Ibrahim al-Hamidi, who was assassinated Tuesday.

Carter Plan Would Combine USIA and State Dept. Bureau

By Charles Mohr

WASHINGTON, Oct. 12 (NYT).—President Carter submitted to Congress yesterday a plan to combine the United States Information Agency and the State Department's Bureau of Educational and Cultural Affairs into a single agency for international communication to direct this country's information and cultural exchange programs.

The reorganization plan was considerably more modest than some proposals considered by the administration and probably will lead to few changes in the way the foreign information and cultural programs are presently run.

The Voice of America, which broadcasts news, entertainment and cultural broadcasts abroad, will remain part of the renamed information agency instead of being made an independent agency. The President said in a message to Congress, however, that his goal was an "independent and objective" broadcast service and that the Voice "will be solely responsible for the content of news broadcasts."

Waiting Period

The plan, which is the second government reorganization proposal submitted by Mr. Carter, would go into effect automatically unless one house of Congress voted to disapprove it within 60 legislative days. But, since Congress is expected to adjourn sometime next month, the waiting period would probably not end until sometime in February.

The main effect of the plan appeared to be at the executive level. The USIA and the Bureau of Educational and Cultural Affairs would be officially abolished and combined in the new agency. The President will appoint a director, a deputy director and four associate directors of the agency, all of whom would be subject to confirmation by the Senate.

For the first time the director of the Voice of America, who would be one of the associate directors of the new agency, would require Senate confirmation.

However, the USIA, the name of the body of career information officials serving abroad in U.S. missions, would be essentially unaffected, although it may be given a new name, said James McIntyre jr., the acting director of the Office of Management and Budget.

Scholarship Program

The largely autonomous Board of Foreign Scholarships, which administers a scholarship program for Americans studying abroad and foreigners studying in the United States, will remain independent and be outside the new agency. Mr. Carter said in his message to Congress that "maintaining the integrity of the educational and cultural exchange programs is imperative."

U.S. cultural affairs officers abroad have been reporting to both the State Department and the USIA, and have operated within USIA offices. The reorganization is expected to have little practical effect on them.

Mr. McIntyre would not speculate on whom the President might nominate to be director of the new agency, but John Eimbardt, director of the USIA, is considered to be a leading candidate. As in the past, the director will report to both the President and the secretary of state and be directed by the secretary.

Defense Ministers End Meeting in Italy

NATO Aides Fail to Agree on Neutron Bomb

BARI, Italy, Oct. 12 (AP).—NATO defense ministers, ending two days of talks on nuclear planning, failed to agree today on European deployment of the neutron warhead, a tiny tactical nuclear weapon that, opponents claim, carries a built-in temptation for easy use.

The ministers agreed that the weapon, called "clean" because it kills humans but spares objects, was military useful but politically explosive. U.S. Secretary of Defense Harold Brown said fears about the warhead were "unjustified."

"There still has to be a political decision," Mr. Brown said, "but consensus is not unanimity and the U.S. will continue to sound out the view of its allies."

Mr. Brown, who later left for Belgrade, and six NATO colleagues met in this Adriatic port as the alliance's Nuclear Planning Group to review the military preparedness of NATO.

Mr. Brown reported that European allies "expressed strong views to keep option open" on possible European deployment of the Cruise missile, fearing that it may be sacrificed in the U.S.-Soviet Strategic Arms Limitation Talks.

'Attractive Option'

A senior NATO official said that European allies "put the United States on notice" not to negotiate away the Cruise missile, considered an "attractive option" to counter growing Soviet strength in Europe.

The senior NATO official, who asked anonymity, also warned against renouncing the neutron weapon, saying that it was needed to "provide balancing capability" against the Soviet Union.

But, politically, no nation supported deployment of the neutron bomb in Europe, partly because of growing leftist opposition to the weapon. Italian Defense Minister Attilio Ruffini called it a "delicate problem" and said Italy has no position on the bomb.

West Germany, where the warhead would be deployed as a deterrent against a possible Soviet tank thrust, withheld definitive commitment.

Mr. Brown said the alliance did not need "unanimity" for the weapon to be deployed in Europe, but "most weight would go to allies on whose territory the weapon would be deployed."

Both Mr. Brown and NATO Secretary-General Joseph Luns attempted to dispel fears about the danger of the neutron bomb. Mr. Luns called it "really an artillery shell." The U.S. secretary of defense denied that it would "lower the military threshold," adding: "No president of the United States will take the decision to use nuclear weapons lightly."

'Political Questions'

But Mr. Brown also acknowledged "there remain political questions," although less in the United States than in Europe. Besides West Germany and Italy, Britain, Belgium and the Netherlands remain noncommittal.

Denmark and Norway traditionally bar nuclear weapons and foreign troops on their soil in peacetime, but their views carried little weight mainly because they would not be recipients of the warhead.

The warheads — technically known as "ERRB," for enhanced radiation reduced blast—are for battlefield use, to be fired from Lance ground-to-ground missiles. They are intended to replace 7,000 nuclear warheads already deployed in Europe and called even "dirtier."

The alliance's Nuclear Planning Group, which meets twice a year, is composed of seven members, with the United States, West Germany, Britain and Italy permanent and three others in rotation, this time Belgium, Denmark and Greece.

This session of the NPG meeting, heavily guarded in a luxury hotel here, marked the return of Greece to the forum since it severed most of its ties to the military sector of NATO after Turkey invaded Cyprus.

Torrijos, Carter To Discuss Pact Tomorrow in U.S.

WASHINGTON, Oct. 13 (AP).—Panamanian leader Omar Torrijos will meet with President Carter at the White House on Friday, the White House announced today.

A White House spokesman said Mr. Carter and the Panamanian general would discuss the proposed Panama Canal treaties and "the public debate" surrounding the pacts.

The treaties face strong criticism in the Senate, which must grant its approval before the pacts can go into effect. Mr. Carter has acknowledged that final Senate ratification is in doubt.

Brazil Aide Is Ousted

BRASILIA, Oct. 12 (UPI).—President Ernesto Geisel today fired Army Minister Gen. Silvio Frota, 57, who was considered one of the men most likely to succeed him when his term expires in 1979. "The relieving of Minister Frota is a personal decision with no connection whatever to the problem of presidential succession," the statement said.

471 Youths Held By South Africa In Stoning Riots

JOHANNESBURG, Oct. 12 (AP).—Police efforts to break up a crowd of black students touched off a rock-throwing incident near the southern city of Port Elizabeth and officers arrested 471 of the youths, police said today. Four policemen were reported injured.

The meeting last night in the town of New Brighton had been called to discuss the scheduled reopening of black schools in the Port Elizabeth area today. In recent weeks, many South African schools have been boycotted by students protesting the black education system.

When the meeting ended, police ordered the 700 youths to disperse. The students began stoning police vehicles, and the police fired teargas grenades and began rounding up the youths.

In another development, Prime Minister John Vorster and chief Lucas Mangope of Bophuthatswana issued a joint statement yesterday formally announcing tht the Bophuthatswana Homeland will become an independent state on Dec. 6.

Bophuthatswana, the second of nine government-designated black homelands to opt for independence, is made up of six separate landlocked areas surrounded by three South African provinces.

Youths, Not Workers, Involved

East German Officials Uneasy Over Rioting at Pop Concert

By Michael Getler

BERLIN, Oct. 12 (WP).—A violent and somewhat mysterious clash in East Berlin Friday night between scores of policemen and hundreds of youths at an outdoor pop music concert has left a trail of disturbing questions for the Communist authorities.

The outbreak of violence was nothing like the worker uprising here in 1953 which brought about political changes or even the widespread unrest felt when the Berlin Wall went up in 1961 or when Czechoslovakia was invaded by Warsaw Pact troops in 1968.

Indeed, there seems clearly to have been a heavy component of beer drinking in the Friday night fighting.

Nevertheless, the pop concert melee was probably the most serious public outbreak of violence here in many years and it is being viewed as especially troubling for the Communist government precisely because it was young people—and not workers of an older generation—that were fighting the police.

"This country is literally designed for young people," says an East Berlin resident, "not for the older ones. It is part of the central policy to raise new generations in a postwar Communist state that no longer can compare things to how they were before the war. So what happened the other night is disturbing. Maybe the picture the government has of our young people is wrong."

A precise account of what happened remains elusive because of a lack of known witnesses. However, it appears that initial reports which suggested that the clash was a spontaneous anti-Soviet outburst were overstated.

Those reports were based on statements by some persons leaving the scene that crowds were shouting "Russians out." However, a number of sources here say such remarks were limited only to a small group of generally intoxicated youths who also were shouting "Russians go home" in English.

Crowd of 1,000

Some persons interviewed today also said these remarks may have been inspired most by the fact that a Russian band was permitted to continue playing while an East German rock group was cut off so police could get through a crowd estimated at 1,000 persons.

The concert was held in the vast Alexanderplatz showcase square in the center of East Berlin at the end of daylong festivities marking the 28th anniversary of the founding of the German Democratic Republic.

Several youths reportedly fell through a ventilation shaft near the mammoth TV tower in the middle of the square. When policemen pushed through the crowds to try and rescue them, a small group encircled them and began fighting with them.

An Asian Communist diplomat on the fringe of the crowd said police were especially harsh on the youths. A Reuters news agency report from East Berlin today said that a policeman was stabbed to death and another clubbed to death with a beer crate, and that a teen-age girl died in the fall into the shaft.

[The East German Foreign Ministry denied today the report that two policemen and a youth were killed, United Press International said. The ministry said it had nothing to add to an ADN news service statement issued late Saturday saying that clashes took place between "rowdies" and policemen.]

It was also reported that about 200 persons were injured in the fracas and several hundred persons were detained overnight by police in a tunnel that runs under the huge square.

"It was really frustration [that caused the violence]," an East Berliner said, " response to the distrustfulness with which the government treats them. They don't see the Russians but they see the wall. They feel they live in a dull, boring world that they can't get out of. Maybe it's just beer courage, but it came out.

Schmidt HearsAppeal On Saving Schleyer

BONN, Oct. 12 (Reuters).—Industrialists yesterday appealed to Chancellor Helmut Schmidt to do everything to save Hanns-Martin Schleyer, the kidnapped head of West Germany's employers' and industrial federations.

A government spokesman said the industrialists had a two-hour meeting with Mr. Schmidt and other Cabinet members. The appeal followed a letter to the government from Mr. Schleyer last week, who has been held since Sept. 5, calling for a speedy decision on the kidnappers' demand to release 11 urban guerrillas from jail.

Backers Rally For Bhutto on 2d Trial Day

LAHORE, Pakistan, Oct. 12 (Reuters).—Scores of people today deliberately courted arrest under martial law by demonstrating for the release of former Prime Minister Zulfikar Ali Bhutto, who is on trial here for murder.

Eighteen Bhutto supporters were arrested after the demonstration. Gen. Mohammed Ziaul Haq, the army officer now ruling the country, has vowed to use his martial-law powers to punish agitators.

The demonstration was held on the second day of Mr. Bhutto's trial in the High Court for a '74 murder that followed an ouster of a political opponent. The defendant has pleaded not guilty to four charges, which include attempted murder and conspiracy to murder. Four officers of the paramilitary federal security force have denied similar charges.

Father Was Slain

The politician, Ahmed Raza Kasuri, escaped unhurt from the ambush on his car in November, 1974, but his father, Nawab Mohammad Ahmed Khan, died.

Mr. Kasuri, an outspoken critic of Mr. Bhutto in Parliament, was being cross-examined today when the trial proceedings were adjourned until Saturday.

A delegation from Mr. Bhutto's Pakistan People's party (PPP) refused to attend a meeting today with Gen. Zia and demanded the release of the former prime minister and other party leaders, PPP sources said.

The army chief, who ousted Mr. Bhutto in a military coup on July 5, had hoped to discuss the political situation with them following his postponement of elections scheduled for next Tuesday.

Gen. Zia is scheduled to meet with representatives of the opposition Pakistan National Alliance tomorrow.

Conditions Set

The PPP set conditions for a meeting with the general, party sources said, demanding that its delegation be led by Mr. Bhutto or that it be allowed to consult with him.

The sources said it also demanded the fixing of a new date for immediate elections, if necessary without a campaign.

The conditions were listed in a letter drafted at a party meeting yesterday and delivered to Gen. Zia last night. The army chief has not replied, informed sources said.

Man Slain in Ulster

BELFAST, Oct. 12 (AP).—Two gunmen killed the relief driver of a school bus in Tirnaskea, County Tyrone, today, apparently mistaking him for the regular driver, a member of the part-time Ulster Defense Regiment. A bullet grazed the head of a 14-year-old girl in the bus. The gunmen escaped.

Tories Vow Cut In Spending, Tax If They Win Vote

BLACKPOOL, England, Oct. 12 (Reuters).—Sir Geoffroy Howe, the Conservative party spokesman on the economy, today pledged his party to cut direct taxation and government spending if it is elected.

However, he told the party's annual conference that it would take time to redress what he called the Labor party's "taxes of envy" and the nation would have to accept higher taxes on spending.

Sir Geoffrey also said that tax reform was an important part of Tory policy, and if it was returned to power the party would cut the basic tax rate and raise the tax threshold, the minimum income on which tax is payable.

The election, which must be held some time in the next two years, is crucially important because of the oil revenue the country will earn during the lifetime of the next government.

According to the Conservative party, estimated revenues from North Sea oil in 1980-81 will be £3 billion ($5.25 billion).

French Bandit Is Slain

GRENOBLE, Oct. 12 (UPI).—Police killed one gunman and seriously wounded another today in a gunfight in a bank during an attempted holdup. A policeman also was wounded seriously.

18. Your best friend back home.

(Another good reason to call home.)

An international call is the next best thing to being there.



Associated Press.

A TOUCH OF CLASS—Elegantly hatted and tightly embodiced in light vests over short-sleeved blouses, continued by neat submachine guns and prim miniskirts and tailed off with white-laced dark boots, these ladies, members of the South Korean reserves women's auxiliary corps, parade grimly through the streets of Seoul.

In Repatriating Foreign Workers

Criticism Rises on French 'Go-Home' Plan

PARIS, Oct. 12 (Reuters).—The French government has run into criticism at home and abroad for trying to resolve the unemployment problem here by paying migrants to return home.

Under the government-run program, immigrant workers are eligible for a payment of 10,000 francs (about $2,000) and a second-class air ticket home. The plan has been severely criticized by the opposition leftist parties and nearby states.

The program, unveiled by Prime Minister Raymond Barre in April as part of a 4-billion-franc package to curb unemployment, has recently been broadened despite growing opposition.

The new regulations, announced by the secretary of state at the Ministry of Labor, Lionel Stoleru, at the end of last month, include a ban for the next three years on families joining migrant workers and a halt to the issuing of new work permits to foreigners.

'Form of Blackmail'

Assailing Mr. Stoleru's "go-home" policy, Jean Colpin, secretary of the French Communist party's Central Committee, said: "He does not hesitate to exert a scandalous form of blackmail on the immigrant workers, aimed at boosting xenophobia, racism and repression."

The Spanish and Portuguese governments have expressed concern at the broadening of the program to include workers living in France for more than five years. Spain charged that the move breaks a 1961 accord. The plan had applied initially to unemployed immigrants only.

There has also been hostile reaction in Morocco and Algeria. The four countries are worried about the effects on their domestic employment market if France starts sending home the immigrants. Madrid estimates that about 8,700 workers may return to Spain.

"The scheme is completely voluntary," a French government official explained. "We are not forcing anyone to leave." Those who take advantage of the program are prohibited from returning to France for five years.

But according to Abdelkrim Gueraieb, president of the Society of Algerians in Europe, the measures are counterproductive.

Only 460 Algerians have opted for the payment plan since the program went into effect in June, he said, where as last year "some 60,000 of our compatriots returned home independently."

The plan has not been well received by immigrants living in Paris either. An Algerian worker said: "They can keep their money. I've worked more than 15 years in France."

By the middle of last month, only 3,601 immigrants had applied to return home. But a spokesman said the government is mounting an information campaign through local employment offices to encourage acceptance of the offer.

The major French trade unions are critical of the program.

Ben Lezaz, who is responsible for immigrant problems of the Confédération Française Démocratique du Travail, said that while the plan would do nothing to solve the unemployment problem, it would stir up racial tension.

Branding the policy as racist, a spokesman for the Communist-led Confédération Générale du Travail said that it was an attack on the right to work.

Denying that the plan had failed, Mr. Stoleru said that it did not matter how many immigrants had taken the offer, but that they had the choice of returning home if they wanted.

More than 1.1 million persons are jobless in France, a post war record, and 100,000 of them are immigrant workers from Africa, Spain, Portugal and other countries that are not in the Common Market.

The number of foreigners who reside in France is 4 million, of whom 1.9 million are employed.

French Leftist Split Is Reflected As Decline in Pre-Election Polls

By Don Cook

PARIS, Oct. 12.—The split between the French Communists and Socialists over a new joint campaign platform on which to fight next spring's legislative elections is beginning to be reflected in public opinion polls.

Support among the voters for the Leftist Alliance has slumped from 53 per cent, where it had held steady for the last nine months, to 50 per cent, in the reputable SOFRES poll in Le Figaro. Moreover, on the question of how the voters think the election will go—as opposed to how they intend to vote—the left is doing very badly. Only 26 per cent of the French now think that there will be a victory for the left, while 44 per cent believe that the present government coalition parties will win.

The Figaro poll confirms a downward trend that first appeared a week ago in a poll in the magazine L'Express putting the leftist strength down by 1 point to 52 per cent. This 2 or 3 per cent of the vote is vital to the left, because it is calculated that the Socialists, Communists and Leftist Radicals combined need to poll at least 53 per cent of the total popular vote to gain enough seats to control the National Assembly. This is because of the heavy concentration of the Communist vote in only a few populous election districts around Paris.

At the same time, Le Figaro shows a slight rise in President Valéry Giscard d'Estaing's popularity, up from 50 to 52 per cent support for his political and social policies, and from 55 to 56 per cent on foreign policy. A parallel opinion poll in the newspaper Le Quotidien de Paris shows that Mr. Giscard d'Estaing is first choice for the presidency of 42 per cent of Frenchmen, while 30 per cent named Socialist leader François Mitterrand, with 10 per cent for Gaullist Jacques Chirac and Communist Georges Marchais.

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In UN General Assembly Address

PLO Assails Israeli Stand on Gaza, West Bank

UNITED NATIONS, N.Y., Oct. 12 (AP).—The Palestine Liberation Organization told the UN General Assembly last night that Israel's claim to all of what was formerly Palestine would mean continued "armed struggle" and could block a Middle East peace treaty.

Farouk Kaddoumi, head of the PLO's political department, was replying to Israeli Foreign Minister Moshe Dayan's statement to the assembly Monday that Israel would not give up the occupied Gaza Strip and West Bank of the Jordan River, which with Israel make up all of pre-Israel Palestine.

Mr. Kaddoumi, chairman of the PLO's observer delegation to the assembly and its shadow foreign minister, declared:

"Our armed struggle will continue because we are witnessing a voracious Israeli territorial appetite...

'The Catalyst'

"Being the catalyst and the detonating factor, the people of Palestine, supported by the Arab peoples, are capable of disrupting any peace that may be concluded at their expense.

'Let it be clear: No peace without the Palestinians and no Palestinians without the PLO."

Mr. Kaddoumi termed the Palestine problem "the central issue in the Middle East conflict." He said that the assembly had recognized the Palestinians' "inalienable rights to self-determination, repatriation and statehood" and that a recent Soviet-U.S. statement "called for the insuring of the legitimate rights of the Palestinian people."

But he said that Mr. Dayan "takes exception to all this and does not see eye to eye with the international community."

Mr. Kaddoumi said that, in telling the assembly Monday that Israeli settlements in occupied Arab territories were legal, Mr. Dayan was "diametrically opposed to President Carter," who recently called the settlements an obstacle to peace.

He said that "despite the usurpation of our country . . . our Palestinian National Council . . . has already opted for an independent and sovereign Palestinian state to be established under the leadership of the Palestine Liberation Organization on liberated Palestinian soil."

That description was in keeping with the idea, endorsed by the assembly, of creating a Palestinian national "entity" in the Gaza Strip and on the West Bank after an Israeli withdrawal. Mr. Dayan rejected establishment of any Palestinian "mini-state."

Mr. Dayan said Israel believed that a peace settlement should be based on "our living together with the Palestinian Arabs" in the Gaza Strip and on the West Bank "and not on partition of the territory."

Mr. Kaddoumi termed this view "a fitting epitaph to the efforts of those who naively believe that Israel will budge an inch [out] of occupied territories of its own free will."

"Gen. Dayan," he said, "may stick to his 'Pax Israelica,' inspired by his Zionist creed; and we will stick to our armed struggle, inspired by our love of just peace, freedom, repatriation and sovereignty in Palestine."



Keystone.

Farouk Kaddoumi

Carter Sees Progress on Geneva Talks

WASHINGTON, Oct. 12 (AP).—President Carter said today that Israeli Cabinet approval of the Carter administration's proposal for Palestinian representation at a Geneva peace conference is a first step toward an eventual Middle East peace settlement.

"Every week now is bringing about some progress toward a Geneva conference," the President said.

"I think there has been a substantial alleviation among the leaders of the Middle East nations of their concern about the results of a Geneva conference. I think they're all beginning to see it's not something they need to fear," Mr. Carter said.

He spoke a day after the Israeli Cabinet accepted the administration's proposal for a Geneva conference. The State Department said last night that the Israeli decision was a step forward, but warned that the Arab states may demand changes in the still-secret "working paper" the Israelis accepted.

"It's a first step toward a possible final peace settlement, but it's extremely sensitive and extremely complicated," Mr Carter said.

"The national leaders . . . have made very abusive statements in the past. It's hard for them to correct or modify those statements in a constructive fashion, but they're doing their best.

"I don't believe there is any nation now that I couldn't say is genuinely striving for the convening of the [Geneva] conference and an ultimate settlement," the President said.

Asked whether the creation of a Palestinian state would lead to the destruction of Israel, Mr. Carter replied: "I never advocated an independent Palestinian state."

The key point of dispute in bringing the Arabs and Israelis to Geneva is expected to be the question of participation by the Palestine Liberation Organization in the proposed Arab-Israeli peace talks.

Israeli Decision Criticized

JERUSALEM, Oct. 12 (AP).—The government's unconditional approval of new proposals for restarting the Geneva conference were criticized today.

Members of the opposition Labor party, usually considered more moderate than the Likud government, charged that the procedures outlined in the working paper would lead to the breakdown of the peace talks if they even begin.

No Comment in Egypt

CAIRO, Oct. 12 (Reuters).—Egyptian Foreign Minister Ismail Fahmy declined to comment today on Israel's acceptance of a working paper for a Geneva conference. Mr. Fahmy said, however, that prospects for reconvening the conference by the end of the year were "bright."

Bolstering Morale in Capital

U.S. Embassy Families Return to Beirut

By Marvine Howe

BEIRUT, Oct. 12 (NYT).—The Americans are coming back to Beirut and the return is like an injection of hope for the Lebanese capital, still half stunned from the devastating civil war.

It is not a vast invasion of U.S. businessmen, bankers and tourists, not yet anyway. It is just a handful of American wives and children, but their importance far exceeds their numbers.

The State Department has given the green light for U.S. Embassy employees' dependents to return here—which means that other families will undoubtedly follow.

"This decision demonstrates a vote of confidence in President Elias Sarkis's government and the ability of the Arab peace-keeping forces here," Charles Baquet, the administrative officer at the U.S Embassy, said.

All summer the Lebanese and foreign communities in Beirut were waiting to see what the Americans were going to do. There was a general feeling that, if the U.S. government allowed its dependents back, it would be the sign that Beirut was safe.

In Time for School

Finally the word came from Washington: U.S. Embassy dependents could return to Beirut, if they wished, in time for the current school year, which began last week at the American Community School and this week at the American University of Beirut.

The U.S. community is not what it used to be. There are about 2,000 Americans living in Lebanon, compared with 5,000 in the pre-war days, but the return is under way. For example, at the American University's Faculty of Arts and Sciences, 35 professors and families—half of them American—who took leave without pay during the 19-month civil war have all returned for the new school year.

There are even a few new American recruits on the university staff. In addition, many professors who resigned during the troubles have sent letters indicating that they would be interested in coming back.

It was a U.S. Embassy decision in September, 1975, to allow dependents the choice of leaving Lebanon that set off the wave of departures.

"We felt the shockwaves," Robert Usellis, 52, the principal of the American Community School, recalled. The school had opened in September, 1975, with an enrollment of 800 students and 620 had showed up. When the embassy announced that dependents could leave if they wished, the school closed for a couple of weeks to give people time to think things over. When it reopened on Nov. 11, enrollment was down to 120. By September of last year there were only 12 students and the teaching staff was down to 40 from 120.

Now 201 Students

Enrollment is now 201 and expected to reach 250 by the end of the year, according to a member of the board.

American dependents began evacuating Beirut in October, 1975, and most had gone by July of last year after unidentified gunmen shot and killed U.S. Ambassador Francis Meloy, economic counselor Robert Waring and the ambassador's driver, Zohair Mograbi.

The school's student body formerly was 75-per-cent American, mainly children of U.S. businessmen based in Lebanon and throughout the Gulf area. Now it is 50-per-cent American, with a rise in the number of children of independent Lebanese-U.S. businessmen and representatives of international organizations. There are also more British children because the British Community School did not reopen this year.



United Press International.

NEIGHBORLY VISIT—Maj. Saad Hadad (center), commander of the Christian Lebanese forces, leads a delegation of southern Lebanese in Metulla, Israel, to meet a high-ranking Israeli officer. In the background, behind the wire fence, Christian villagers demonstrate for the return of Israeli troops to Lebanon despite the cease-fire.

U.S. Aides Say Soyuz Lacke Electric Power for a 2d Try

By Thomas O'Toole

WASHINGTON, Oct. 12 (WP).—U.S. space officials said yesterday that the Soviet cosmonauts of Soyuz-25 failed in their mission because they overshot the orbiting Salyut-6 on Monday and were unable to make a second attempt at docking with the 30-ton space station.

The U.S. officials felt that the cosmonauts, Vladimir Kovalenok and Valery Ryumin, were forced back to earth because they did not have enough battery power in their two-man spacecraft to stay up another 24 hours.

"We believe Soyuz-25 [did not have] solar panels to deliver extra electricity," said an official at the Johnson Space Center in Houston. "We believe the spacecraft was on battery power to save weight, which meant the cosmonauts did not have the time to correct the navigational errors that forced them to overshoot Salyut."

The abortive flight of Soyuz-25 was the third time in a little more than three years that Soviet cosmonauts were forced back to earth because of a failure in the Soyuz navigational controls. The first was Soyuz-15 in August, 1974, and the second was Soyuz-23 a year ago.

Apparent Computer Error

What apparently happened on all three Soyuz flights was that the spacecraft's navigating computer brought the cosmonauts to within 120 yards of the space station and then flew them in front of and at least 500 yards above it.

At that distance, the cosmonauts cannot take over the spacecraft's controls. They are at the mercy of the onboard computer, which is supposed to fly the Soyuz to a prearranged rendezvous 100 yards directly behind the space station, where the cosmonauts take the controls for the first time. The cosmonauts were unable to correct their position in time to make a second pass at the Salyut.

The Soyuz spacecraft was believed to be on battery power only, which meant that the cosmonauts had only a 48-hour supply of electrical supply.

The Soyuz often flies in space with two solar panels deployed to continually recharge its batteries, but on this flight the cosmonauts were believed to be carrying extra stores and supplies to put aboard the space station. The Salyut is fitted with solar panels, so that if the Soyuz had docked it could have recharged its batteries through the Salyut.

U.S. space officials believe it will be some time before a second Soyuz crew leaves earth to dock with the Salyut-6. The last time a cosmonaut crew overflew a Salyut it was four months before a second crew made the attempt.

Russian Judge Mystery Light Burning Rocke

LENINGRAD, Oct. 12 (U
A leading Soviet astronome today that the mysterious l light sighted over the western Soviet Union last were probably satellites or stages burning up when en the earth's atmosphere.

Prof. Vladimir Krat, dire the Pulkova Astronomica servatory, gave no credence idea that the phenomena have been caused by inte beings from outer space.

"The phenomenon was pr a rocket stage burning up cosmical Sputnik coming into the earth's atmos Prof. Krat said in an int "Today there are thousa Sputniks in space and son last a few years."

Tass reported that on S "a huge star suddenly out of a dark sky, sending of light impulses to earth the city of Petrozavodsk in Karelia. It said the star over the city like a je "sending out numerous thi rays like a downpour of r similar sighting was mad Leningrad.

"The light effects dep the material of the Sputni Prof. Krat. "Sputniks c plode on re-entry sometim the products of the explos remain in the air for time."

Daughter of Allen A Suicide, Cuba S

MEXICO CITY, Oct. 12 Beatriz Allende, daughter late Chilean President S Allende was found shot to at her home in Havan official Cuban news Prensa Latina said today.

The agency said she di self-inflicted gunshot wou body was found yesterda dispatch said.

Lansky's Stepson K

BAY HARBOR ISLAN Oct. 12 (AP).—Richard Se 47, the stepson of und figure Meyer Lansky, was death today in what police ulated was a gangland killing.

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...rter Vows to Go to People ...r Support on Energy Plan

...SHINGTON, Oct. 12 (AP). ...sident Carter said today that ...nergy crisis is "much more ... than it was six months ... when he unveiled his energy ...am.

...promised to "go back to the ...ry" to gain support for his ...sals, many of which have ... rejected by the Senate.

... Carter said that since he ...nced his energy program in ... "the oil companies have... ... almost hourly basis present... ...eir point of view." He ... call... ...hat "completely legitimate" ...said he did not criticize the ... for the practice.

..., he said, "the basic strug... ... whether or not the average ...y will be treated fairly," ...her supplies will be adequate ... international stability and ...nal security will be main... ...d "or whether or a special in... ... group can derive unwar... ...d advantage at the expense ...e American people..."

...think it is important for me ... to go back to the country ...reaffirm the reasons, which ...not changed, for the com...ensive energy policy we have ...ted," Mr. Carter said.

Asked whether this meant he would go over the heads of members of Congress in appealing directly to the people for support, he replied: "No, I think I'll be working with most of the members of Congress."

The President made his comments on his way back to the Oval Office after bidding farewell to Nigerian leader, Lt. Gen. Olusegun Obasanjo, with whom he had met for 90 minutes. Imports from Nigeria account for 20 per cent of the foreign oil reaching the United States.

Earlier today, Mr. Carter met with House Speaker Thomas O'Neill, D-Mass., who said Congress would give the President "a strong energy bill" before adjourning Nov. 1 despite Senate removal of much of what Mr. Carter wanted in the package.

Meanwhile, Mr. Carter signed today a bill providing $14.7 billion for housing the needy and revitalizing the cities. He called it "a giant step forward" for improving living conditions for low-income, elderly and handicapped families.

The measure includes $1.2 billion to help the families pay their rent.

Recalling his visit last week to the south Bronx slums in New York City, Mr. Carter said that there he saw living conditions that are "a disgrace to our great country—enough to shake our confidence in the structure that we've evolved."

While there are no instant solutions to such housing problems, the President said, "this bill takes a giant step forward."

...pace Shuttle ...ccessful in ...ougher Test

...OWARDS AIR FORCE BASE, ..., Oct. 12 (AP).—In its ...hest test and fastest flight ...ate, the space shuttle enter... ...e landed today after a steep ... simulating a return from ...e.

...lying for the first time with... ... a streamlined tail cone used ... the three previous flights to ...end its gliding range, the ...ttle dropped more steeply ... swiftly, touching down only ... minutes after separating ... the Boeing 747 that took it ...t.

...Without the tail cone, the ...tle was about 30 feet shorter, ... a blunt instead of a point... ...ail end.

...made the bulky space trans... ...craft less buoyant and also ...ed the carrier to strain and ...e while taking the Enter... ... to launch altitude.

Added Drag

...e added drag during the ... over the desert caused the ...ration to be delayed some ...tes while the Boeing 747 ...gled to gain altitude.

...ter casting free of the 747, ...shuttle was guided by As... ...auts Joe Engle, 45, and ...ard Truly, 39, through a quick maneuvers before ...hing down on a dry lake ... at a speed of about 250 ...s an hour, somewhat faster ... previous landings.

...nlike the previous flights, ...y's glide, shown live on na... ...al television, was so short ... the shuttle was unable to ...ke a leisurely U-turn or many ... maneuvers before landing.

...nstead, it nosed down at a ...ep angle and made a nearly ...aight-in approach with little ...e for tests of guidance-con... ... systems.

...Following another test next ...nth, the shuttle will be taken ... Huntsville, Ala., for ground ...ts.

...The maiden flight into earth ...it, paving the way for a fleet ... commuter shuttles carrying ...n and scientific cargo, is ...eduled for 1979.

...S. Aide Hints ... Intervention ... Dockers' Strike

...ASHINGTON, Oct. 12 (AP). ...bor Secretary Ray Marshall ...y hinted at federal interven... ... to end the longshoremen's ...e at Atlantic and Gulf coast ...s if the dispute worsens.

...wever, Mr. Marshall reiter... ... the Carter administration's ...y of not interfering in the ...ute as long as it is confined ...containerized shipping.

...e secretary's statement ap... ...ed to be a warning to the ...national Longshoremen's As... ...tion against escalating the ...y-old strike.

... we believe after careful ...igation that we do have a ...is national problem... we ...not hesitate to use a Taft... ...ley injunction," Mr. Marshall ...

...der the Taft-Hartley Law, ...administration could seek an ...y cooling-off period if it ...es to the federal courts that ...strike is having serious na... ...l economic impact. Mr. Mar... ... expressed concern that the ...e in New Orleans could cause ...ous trouble" for grain ex... ..., but indicated that such a ...lem alone was not reason ...gh for an injunction.

...tch Police Arrest ...errorist Suspects

...TTERDAM, Oct. 12 (AP).— ...h police said today that four ...ected members of an urban ...rilla group were arrested Fri... ...after a raid on a garage net... ...firearms and stolen police ...rms.

...number of charts were found ...e homes of prominent Dutch ...ens, including some where ... bombing attacks have been ...ed out.



Associated Press.

A San Franciscan examining a mysterious web.

Cobweb Phenomenon Creates Gossamer Haze in San Francisco

By William Endicott

SAN FRANCISCO, Oct. 12.—Newly hatched spiders trying to escape ghetto conditions in their breeding areas created a cobweb phenomenon yesterday in and around San Francisco.

The National Weather Service at the international airport here was flooded with telephone calls about mysterious and unidentified flying threads clinging to trees and bushes, getting in people's hair and floating at altitudes up to 4,000 feet.

A traffic reporter for a radio station, Hap Harper, told morning disc jockey Frank Dill that he was flying through a heavy concentration of cobwebs. That prompted a call from a listener wondering how Mr. Harper had spent the previous evening.

Meteorologist Chuck Pucevich said he had been getting "cobweb reports" from as far away as Livermore, Sacramento and San Jose.

Wayne Moore, an entomologist at the University of California at Berkeley, said: "It's a phenomenon commonly observed in the autumn, especially on hazy, warm days. It appears to be particularly heavy this year."

He said the phenomenon was caused by young spiders hatching in very crowded surroundings.

"In order to get more food and moisture, the spider extends his abdomen and throws out a gossamer thread, which he hopes will carry him to these favorable conditions," he said. "It's called ballooning, or parachuting."

What people were seeing yesterday were thousands of those threads.

There was no indication of how long the phenomenon would last. But, bad jokes to the contrary, nothing was whisked away on gossamer threads.

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Senate Unit Says Winter Fuel Plan Is Not Adequate

WASHINGTON, Oct. 12 (AP). —The new Department of Energy has seriously overestimated its ability to cope with another cold winter and resulting natural gas shortages, according to a congressional report.

Federal officials have said that they would be able to make up 60 per cent of expected shortages under conditions similar to those that closed schools and factories last winter.

But a Senate subcommittee report said "the federal government will not be in a position to help very much," although it credited officials with doing more than ever to deal with anticipated shortages. The Intergovernmental Relations subcommittee based its conclusions on three days of hearings at which officials outlined an emergency energy plan for this year.

"Another cold winter is on its way and we are not ready for what it may bring," said Sen. Edmund Muskie, D-Maine, the panel's chairman.

The report's authors said that they were impressed with both the detail and scope of the emergency energy plan and that the mere existence of the plan represents a far higher level of concern than the federal government has shown previously.

Duty-Free Concession

Customs Proposals Would Aid Americans Traveling Abroad

By Robert J. Dunphy

NEW YORK, Oct. 12 (NYT).—Help may be on the way for U.S. tourists traveling abroad, and the magic words are "duty-free allowance" and "preclearance."

Under two proposals currently under study in Washington, Americans abroad may soon be allowed to take home more than twice as much merchandise duty-free as they can now and "preclear" it through U.S. customs at their point of departure overseas.

The duty-free concession, which is part of a wide-ranging customs modernization bill now before Congress, would raise the duty-free allowance for returning travelers from $100 to $250. It would also increase the allowance from $200 to $500 for travelers returning to the United States from the Virgin Islands, Guam and American Samoa.

Preclearance More Complicated

The preclearance issue is more complicated. Although everyone seems to favor the procedure as a means of making international border crossings easier for travelers, the mechanics are so involved that they might prove prohibitive.

Officials of the Washington-based Air Transport Association, a trade group representing 28 scheduled U.S. air carriers, said that preclearance has greatly helped air travelers in the few cities in which it has been operating. It was begun in 1952 and the agency wants it expanded to the main tourist centers abroad.

Preclearance means that passengers traveling to the United States from abroad are cleared by U.S. customs and immigration officials at overseas airports rather than at their point of arrival in the United States.

Travelers Like It

Travelers like preclearance, the ATA said, because it permits them to leave the airport immediately on arrival in the United States or catch connecting flights without delays at customs or immigration checkpoints.

Preclearance was started in Toronto in January, 1952, and it is now also operating at Montreal, Winnipeg and Vancouver, as well as in Bermuda and at Nassau in the Bahamas. Plans have been approved for its implementation at Calgary and Edmonton in Canada and Freeport in the Bahamas.

The current preclearance program served nearly 5 million air passengers last year, or about 35 per cent of all air passengers entering the United States. The ATA wants it extended to Mexico City, Paris, London, Frankfurt and Tokyo. Preclearance at Mexico City would help passengers avoid inspection delays at 14 airports in the United States, the ATA said.

"The customs service is not favorably disposed to preclearance," a customs official said, "because of difficulties involved in performing our functions satisfactorily at those locations and the lack of appropriate enforcement authority. Barring unusual circumstances, we would favor limiting preclearance to sites to which we are currently committed."

Brown Is 1st Pentagon Chief To Visit Belgrade Since War

BELGRADE, Oct. 12 (AP).—Harold Brown, the first U.S. defense secretary to visit a Communist nation since World War II, told military leaders upon his arrival today that the United States has "a longstanding interest in the independence of Yugoslavia."

Mr. Brown will spend two days in Belgrade discussing possible arms purchases by the Yugoslavs from the United States and "prospects of future cooperation in the military field," according to a government spokesman.

Mr. Brown's visit at the invitation of Yugoslavia, took place amid a warming of relations between the two countries, after a period of some tension.

Last week, Edvard Kardelj, viewed as the government's No. 2 figure after President Tito, returned from an official visit to the United States. Marshal Tito also will be calling on President Carter next spring. In past months the Yugoslav press has toned down some of its criticism of the United States.

'Important Dialogue'

"I am pleased to be here as the guest of your federal secretary for national defense," Mr. Brown said. This visit continues the important dialogue between our governments which has been highlighted recently by Vice-President Mondale's visit here last spring and by Mr. Kardelj's very recent visit to Washington."

While arms sales—particularly sophisticated anti-tank weapons and advanced electronic tracking systems—are the main focus of the visit, Mr. Brown and his counterpart, Nikola Ljubicic, will discuss other issues in two lengthy meetings. A U.S. spokesman said discussions would also cover "nonproliferation, disarmament and other issues of interest."

Under an accelerated program to encourage self-sufficiency, Yugoslavia now produces over 80 per cent of its own weapons. The bulk of its foreign weapons imports come from the Soviet Union, believed to have sold $500 million in goods in the last decade, compared to a total of about $25 million worth from other nations.

While uneasy about relations with the Soviet Union because of its maverick nonaligned policies, Yugoslavia has maintained regular relations with the Soviet defense establishment. Mr. Ljubicic has visited the Soviet Union several times, and the late Marshal Andrei Grechko, Soviet defense minister, came here in 1972. Soviet warships in the Mediterranean often call at Yugoslav ports for sailors' rest and recreation and small repairs.

The Yugoslav Air Force's mainstay is 100 MIG-21 fighters built in the Soviet Union.

To further its independence, Yugoslavia, along with Romania, is developing the ORAO (Eagle) fighter, equivalent to a scaled-down British Jaguar, with two Rolls-Royce Viper turbojets.

Threat Mixup Slows Holdup

SAN FRANCISCO, Oct. 12 (AP).—A woman troubled by a neck ailment and mixed metaphors robbed a Wells Fargo Bank branch here of $578, police reported.

They said the woman, her neck supported by a white brace, entered the bank yesterday afternoon and handed a teller a note that read:

"You have 30 seconds before your life isn't worth the paper it's printed on."

After verbally prodding the puzzled teller, the woman got the money and walked out of the bank, police said.

New Peace Corps Chief

WASHINGTON, Oct. 12 (AP). —The U.S. Senate today confirmed President Carter's nomination of Carolyn Payton as director of the Peace Corps.

Youths Terrorize Strollers in N.Y.

NEW YORK, Oct. 12 (AP).—Scores of pedestrians were terrorized by a band of about 200 youngsters who swarmed out of a rock concert at Madison Square Garden and punched and robbed passersby.

Police said that eight boys, ranging in age from 13 to 15, were arrested on charges of robbery, assault and harassment after the violence Monday night. All were later released in the custody of their parents and guardians.

The incident started about 9:30 p.m. as nearly 2,000 young people left the Garden after the concert. About 200 of them swept through midtown Manhattan streets in a 30-minute rampage. "There weren't many robberies, but they sure as hell scared a lot of people," a policeman said.

Security Strong As Tito Begins Visit in Paris

PARIS, Oct. 12 (UPI).—President Tito of Yugoslavia arrived today for talks with French President Valéry Giscard d'Estaing on European security.

Because of the presence of a large Yugoslav colony, including anti-Tito refugees, more than 3,000 policemen have been pressed into service to assure President Tito's protection during his three-day visit. Several dozen exiles have been placed in a forced residence in the Mediterraean island of Porquerolles. Others have to report daily to neighborhood police stations.

Mr. Giscard d'Estaing and the Cabinet, headed by Raymond Barre, greeted President Tito at the flag-decked honor salon at Orly Airport, where he landed shortly after 3:30 p.m. in a special Boeing 727.

As previously announced, President Tito's wife, Jovanka, did not accompany her husband. Her absence, has already been noted in President Tito's recent travels and in Yugoslavia.

U.S. Firm to Pay $1.8 Million in Bias-Victim Suit

WASHINGTON, Oct. 12 (AP).—A federal judge yesterday ordered an Oklahoma City trucking company to pay more than $1.8 million to 46 blacks who were found to be victims of the company's policies of racial discrimination.

U.S. District Judge Luther Eubanks of Oklahoma City entered the judgment against Lee Way Motor Freight Inc., the Justice Department said.

The Justice Department said that the money, which represents pay the victims would have received if they had not been subjected to the discrimination, is one of the largest awards that it has obtained for job-discrimination victims.

The department had accused the company of illegally discriminating against blacks in its hiring and promotion practices.

Orville Wood of Bessie, Okla., will receive $138,150, the largest share in the case, the department said. Mr. Wood, like most of the victims, was rejected when he applied for a job at the company, the department said.

THE PERFUME OF PARIS

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194 Rue de Rivoli, Paris-1er,
42 Avenue Kléber, Paris-16e.



You can find it in their "Boutiques Prestige" in the best hotels of Paris like:

MERIDIEN HOTEL
SHERATON HOTEL
PLM ST.-JACQUES HOTEL
SOFITEL
SUFFREN LA TOUR

Quoted by U.S. Paper

Lance, Powell Say Deposits Weren't Federal

NEW YORK, Oct. 12 (AP).—The National Bank of Georgia did not get more than $1 million in federal deposits, but rather in deposits made in connection with bankruptcy proceedings in federal courts, Newsday yesterday quoted Bert Lance, Jody Powell and the controller of the bank as saying.

The Long Island newspaper said that Mr. Lance, former federal budget director; Mr. Powell, the White House press secretary, and William Green, vice-president and controller of the Atlanta bank, were responding to the newspaper's Sunday story that said large federal deposits were made after Mr. Lance took over the Office of Management and Budget.

The newspaper said the federal deposits were more than $1.36 million at a time when similar deposits in all other banks in Georgia totaled only $39,000.

"I'm tired of having my reputation smeared all over the country," Mr. Lance was quoted as saying. "The innuendo is that Bert Lance was responsible for the deposit of federal funds in NBC. It's a prime example of what innuendo and half-truths can do."

Mr. Lance formerly was chief executive of the bank and still is a major shareholder.

"The deposits are all federal bankruptcy case funds," Mr. Powell told the newspaper. "There's no way that the federal government can control the size of holdings in a bankruptcy account [or where they are deposited]. There is no indication that Bert had any role in, or knowledge of, the deposit."

Newsday said that it got its figures from the U.S. controller, but Mr. Green, the bank's controller, said, "It is a misnomer for the controller to list those funds as federal deposits."

Mr. Green said that the deposits represented the liquidation of assets of bankrupt companies and that they came from many different bankruptcy cases and not from a single large deposit, Newsday reported. He said trustees for creditors choose where the money is to be deposited, with approval from court referees.

A similar explanation of the source of the deposits was given Sunday by Ben Carter, clerk of the U.S. District Court in northern Georgia.

Carter Probe Reported

WASHINGTON, Oct. 12 (AP).—The Securities and Exchange Commission is investigating the National Bank of Georgia's dealings with President Carter's family-owned peanut business, Cox Newspapers reported.

The report said that the SEC, seeking to determine whether the Atlanta bank made accurate and full disclosures to its stockholders, wants to know whether loans to the Carter peanut warehouse in Plains, Ga., were diverted to Mr. Carter's presidential campaign.

The account said that the SEC has obtained records of the Carter family warehouse in Plains and intends to compare them with the bank's records.

Carter, on Visit by Nigerian, Sees 'Great Stride Forward'

WASHINGTON, Oct. 12 (AP). —President Carter today ended two days of talks with the Nigerian head of state, Lt. Gen. Olusegun Obasanjo, calling the meetings "a great stride forward" in U.S.-Nigerian relations.

Accompanying Gen. Obasanjo to a limousine, the President praised the turnabout in the state of U.S. relations with Nigeria and said that "recognition of Nigeria as an enlightened . . . nation has been a long time coming."

"A year ago, there had been acrimony between us, but now we have friendship," Mr. Carter said as he returned to the Oval Office. "I'm very gratified for the change that has taken place."

Mr. Carter was referring to problems that developed during the Nixon and Ford administrations and Nigeria's refusal last year to allow the secretary of state at the time, Henry Kissinger, to visit Lagos.

The meeting today with Gen. Obasanjo lasted 90 minutes, about 30 minutes longer than scheduled.

Armed Struggle

At a working dinner last night, Gen. Obasanjo told Mr. Carter that armed struggle against the white regimes in southern Africa is justified because those regimes will never surrender power voluntarily.

Referring to the southern Africa situation during a toast, he said that "nowhere else are fundamental justice and human rights more wantonly and systematically trampled upon than that part of the continent."

Gen. Obasanjo said Nigeria is prepared to support all efforts to promote black majority rule in Rhodesia, but made it clear that he believes the British-U.S. peace initiative does not go far enough.

"Armed liberation struggle is justified and bound to succeed," he said, adding that all Africans had a duty to support that struggle.

Active Role

Nigeria, black Africa's wealthiest and most populous country, is playing an increasingly active role in efforts to achieve black rule in Rhodesia. It has offered to provide troops if the United Nations decides to send a peace-keeping force to Rhodesia during a transition to majority rule.

The Nigerian leader favorably compared Mr. Carter's policy on Africa with those of past U.S. administrations, which, he said, tended to look upon Africa as a pawn in the global power struggle.

Mr. Carter, in turn, praised Gen. Obasanjo for enhancing human rights in Nigeria and for instituting a process designed to lead to constitutional rule before the end of the decade.

U.S. Post Office Predicts Budget Surplus in 1979

WASHINGTON, Oct. 12 (AP). —The U.S. Postal Service, experiencing an unexpected rise in mail volume, is predicting a budget surplus in fiscal 1979 for the first time since the deficit-plagued agency was formed in 1971. As a result, officials say, postal rates will not have to be increased as fast.

The favorable predictions are in a report by the senior assistant postmaster general, Francis Giglin.

The report says that the volume of mail reached almost 92 billion pieces in the fiscal year that ended Sept. 30, an increase of 2 billion over the previous year. A five-year forecast in the report predicts that volume will continue rising to almost 100 billion by fiscal 1981.

Because the agency's costs are virtually the same regardless of volume, more mail means more revenue, reducing the need to raise rates.

The new predictions of mail volume contrast sharply with forecasts issued previously. Postmaster General Benjamin Bailar said last March, "Our mail volume for 1976, slightly over 90 billion pieces, will probably stand forever as our peak... we project that over the next five years, volume will slump to 83 or 84 billion —and never recover."

U.S. Directs Getty Oil to Pay $85 Million in Pricing Case

By John Getze

LOS ANGELES, Oct. 13.—The Department of Energy yesterday ordered Getty Oil Co. to pay the U.S. Treasury $85 million because of a complicated overseas oil transaction that the department said violated federal oil pricing regulations.

In Washington, Energy Secretary James Schlesinger said that it was the first time the government had directed an oil company to make a payment to the Treasury over such alleged violations.

Getty Oil, based in Los Angeles, said the order is the result of a government agency's continuing to misinterpret its own regulations. Getty said that it had not violated the law and would challenge the order in federal court.

The issue grows out of two crude-oil sales agreements between Getty and Standard Oil Co. of Ohio. Under one, Getty sold U.S.-produced crude oil to Sohio; the other agreement called for Getty to buy foreign crude from Sohio's overseas operations. The agreements were in effect from 1973 to 1976.

Under government regulations imposed in 1975, most of Getty's domestic oil sold to Sohio became subject to price restrictions, but the foreign oil which Getty bought from Sohio did not.

'Swap' Is Alleged

The department charged that the two sales agreements amounted to a swap, allowing Getty, in effect, to "sell" its domestic oil at a price greater than that allowed under U.S. regulations.

Getty contends that the transactions were independent purchases and sales in full compliance with federal regulations.

In its prepared statement, Getty noted that the order "comes more than two years after a notice of probable violation was issued by the Federal Energy Administration," an agency now being merged into the new Department of Energy.

In August of last year the FEA issued a preliminary order that Getty refund $85 million to Sohio and pay another $60 million into the FEA's so-called "entitlements pool." Getty appealed.

The entitlements program is a plan which the government uses to compensate those U.S. oil refiners who use high-priced, foreign crude oil. This is done by asking refiners who use cheaper, U.S. crude to contribute to the entitlements pool.

Asked why the department had ordered Getty to pay the Treasury instead of the entitlements pool, a spokesman said:

"The way this entitlement program is written, there is just no way to determine exactly who should get the money. It is administratively unfeasible."

© Los Angeles Times.

N.Y. Bomb Dismantled Second One Explodes

NEW YORK, Oct. 12 (AP).—A bomb that police said could have hurt thousands of lunchtime strollers outside the General Motors building was found yesterday five minutes before it was set to go off. Another bomb, however exploded outside the New York Public Library, damaging a statue and a fountain.

Police blamed a Puerto Rican terrorist group, FALN, a Spanish acronym for Armed Forces of Puerto Rican National Liberation, for both incidents yesterday because of a letter found in a telephone booth near Central Park. The device found outside the General Motors building on Madison Avenue consisted of 1 1/2 sticks of dynamite and a clock timer.

Philippine Rebel Says Army Slew 400 to Avenge 35

ZAMBOANGA CITY, the Philippines, Oct. 12 (AP).—A Moslem rebel leader claimed today that Philippine Army troops have massacred about 400 Moslem civilians to avenge the deaths in an ambush Monday of an army general and 34 other soldiers.

Officials of the martial-law regime in Manila vigorously denied the report.

Rear Adm. Romulo Espaldon, chief of the South Command based here, ordered an "intensified punitive campaign" against the rebels responsible for the slayings of the army men. In Manila, hundreds of soldiers boarded air force planes bound for Zamboanga and Jolo to reinforce the armed forces in the area.

Hatimil Hassan, the area's ranking Moro National Liberation front leader, observing an uncertain 10-month-old cease-fire in the Southern Philippines, said that "very reliable sources" had reported to him that the soldiers killed the civilians immediately after the slaying of Brig. Gen. Teodulfo Bautista, 49, and his men.

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Obituaries

MacKinlay Kantor, Pulitzer-Prize Novelist

NEW YORK, Oct 12 (NYT) — MacKinlay Kantor, 73, a prolific writer whose Pulitzer Prize-winning novel "Andersonville" depicted life and brutality in a prisoner-of-war camp of the Confederacy during the Civil War, died yesterday in Sarasota, Fla. Mr. Kantor had had a heart ailment for many months.

According to an anecdote, the seminal event in Mr. Kantor's life occurred when he was 10 years old and a salesman left sample pages from a Civil War encyclopedia at his home in Webster City, Iowa.

It may well be that he would have heard the call anyway, for the great-grandson of a Union Army officer had marched and played the fife at parades and encampments for years. The Civil War was the setting for his first successful novel, "Long Remember" (1934), and for "Andersonville," which won the Pulitzer Prize in 1956.

A popular writer of short stories, verse and reportage, he produced 43 books. One of them, a novel in verse about returning war veterans, was a critical failure but, adapted for the screen by Robert Sherwood, became the successful "The Best Years Of Our Lives" (1946).

The film is set in a town like Webster City, where Mr. Kantor was born on Feb. 4, 1904. Like much of his work, it was sentimental. He was not, however, sentimental about his father, John Kantor, a confidence man who early had deserted the family and had served a term in Sing Sing.

The boy and his sister were brought up by their mother, Effie Kantor, who became editor of the Webster City Freeman-Tribune and was the first to publish her son's verse. On graduation from high school, he became a reporter for a local daily paper, and for several years got an occasional poem published, and an occasional short story rejected.

Mr. Kantor tried Chicago in 1925. He worked in a department store and wrote detective stories for pulp magazines, picking up background for his first novel, "Diversey" (1928). He met and married Irene Layne, took her to Webster City and then, in 1932, moved to New York.

Those were hard years, until Coward-McCann published "Long Remember," a novel about a pacifist-minded civilian caught in the Battle of Gettysburg. Suddenly, editors who had previously turned him down were glad to buy his work—a phenomenon that he often recalled with some bitterness.

Another moderately successful book was "The Voice of Bugle Ann," a highly sentimental tale about an old man and his hound dog, which charmed reviewers, although a few expressed misgivings about the killing that marks its climax. He said he had written the story in five days. Two other of his short books were about dogs.

The tall, slender author walked with a limp from a serious car accident in his youth. But during World War II, when he served as a correspondent for the Saturday Evening Post and Esquire, he virtually became a civilian member of the Air Force.

By his own account, he flew 11 combat missions as a machine gunner in a bomber group based in Britain. Later, he flew six missions in Korea, where he served as a consultant to the Air Force and was given an assimilated rank equivalent to lieutenant general.

A critic of sloppy research in fiction, Mr. Kantor spent a year patroling New York with policemen in preparing a novel on police life. And as he had studied Gettysburg and northern Virginia for his earlier Civil War novels, so he visited Andersonville, Ga., the site of the Confederate prison. The novel appeared, to general acclaim, in 1955.

The historian Henry Steele Commager called it "the greatest of our Civil War novels," a weave of stories with "neither hero nor villain, nor narrative nor plot in the ordinary sense."

A four-year effort by Mr. Kantor to write a similarly epic portrayal of an Iowa massacre by Indians did not please the critics. Indeed, of the works that followed "Andersonville," only one drew any serious attention.

The minor exception was "Mission With Lemay" (1965), on which Gen. Curtis Lemay and Mr. Kantor collaborated. The book expressed regret that the United States had not taken advantage of its monopoly of the atomic bomb after World War II, and suggested that the United States should tell the North Vietnamese "to draw in their horns and stop their aggression or we're going to bomb them into the stone age."

For his services to the Air Force, Mr. Kantor was awarded the Medal of Freedom. He was a fellow of the Society of American Historians and of the American Society for Psychical Research and a member of the National Association of Civil War Musicians.



AP.

MacKinlay Kantor

Lea Grundig

BERLIN, Oct. 12 (AP).—Artist Lea Grundig, 71, who was repeatedly arrested for her politics during the Nazi period and finally forced out of Germany in 1939, has died, the East German news agency ADN reported yesterday.

Miss Grundig, a painter and graphic artist who held three major state medals for her work, died Monday night in Dresden. A Communist since 1926, Miss Grundig was a member of the East German party's Central Committee and honorary president of the East German Union of Pictorial Artists.

Jean Duvieusart

BRUSSELS, Oct. 12 (AP).—Jean Duvieusart, 73, a Social Christian premier during Belgium's troubled postwar years, died yesterday after a heart attack.

Mr. Duvieusart was the founder in 1968 of the Rassemblement Wallon — the Walloon Rally — a party created as a platform for his plans for a federal Belgian state.

Mr. Duvieusart became premier in 1950, leading an all-Social Christian Cabinet. He conducted difficult negotiations during this term with King Leopold III who lived abroad in exile. Mr. Duvieusart wrote a draft bill establishing the king's impossibility to reign.

Playing the Gentlemen's Game

U.S. Lobbyists—the Capital's Invisible Force

By Steven V. Roberts

WASHINGTON, Oct. 12 (NYT). —At a key point in the Senate debate on President Carter's energy proposals, a group of men huddled in the hallway just off the Senate floor. A burly figure with thick, graying hair knelt in the middle and, like a quarterback calling signals, told his team what to do.

The signal caller was Tom Korologos, one of Washington's most experienced and influential lobbyists. He spends so much time in the Senate these days that they might start charging him rent, but he can afford it.

It costs a company about $100,000 a year to hire the wit and wisdom of Mr. Korologos and his partners in Timmons Co., one of those institutions that play a large but almost invisible role in the way Washington works.

The company was organized less than three years ago by William Timmons, a 46-year-old Tennessean, who was director of congressional liaison in the last years of the Nixon administration and the first months of the Ford era. Along with his partners, Mr. Timmons is a classic example of the "revolving door syndrome" of the professional Washingtonians who move easily between government and the private sector.

Mr. Korologos, for example, first came here to work for former Sen. Wallace Bennett, R-Utah. Michael Reed, another partner, worked for Carl Albert when the Oklahoma Democrat was speaker of the House. Stanley Ebner, the fourth partner, served as general counsel for the Office of Management and Budget under former President Richard Nixon.

Six researchers and secretaries complete the staff of 10 and, according to Mr. Timmons, the company has a "no growth" policy and accepts only about 12 clients at any one time.

"We don't want to be too large and lose that personal service concept we cherish," he said.

Those clients are uniformly wealthy, powerful and conservative, in keeping with the general rule that no lobbying concern can cover too broad a political spectrum.

"You can't carry water on both shoulders without spilling some," said a veteran lobbyist, "and 99 per cent of the time, Timmons carries water on his right shoulder."

When Mr. Korologos patrols the Senate corridors on energy legislation, the bills are paid by Standard Oil of Indiana and the American Petroleum Institute. Other clients include Genesco, a clothing manufacturer; G.D. Searle Pharmaceuticals, the American Rifle Association and the Business Roundtable, a group of principal executives from major companies.

What do these companies get for their $100,000 a year? Basically, Timmons operates like any lobbying group and that means starting with intelligence —where a client stands on the issues it considers important. The second step is for Timmons to recommend a course of action; the third is to carry out the plan, primarily through lobbying.

But what makes Timmons & Co. different and more expensive is the flair and experience it brings to these jobs.

Good Reputations

For one thing, all the partners have good personal reputations, even among their adversaries.

"The Senate is a gentlemen's game, with certain unwritten rules," a former Senate aide said. "Korologos does not violate his word, he does not pester senators and he's never too partisan. He doesn't get involved personally on an issue or burn his bridges."



Tom Korologos

Moreover, the Timmons people know the rules of Congress and how to use them. Mr. Korologos constantly cruises the hallways and the galleries, plotting the movements of each senator, altering his strategy accordingly. He knows when to push for a vote and when to delay it and he knows, as a lobbyist put it, "that inaction is often as good as any action when you're trying to kill something."

Most importantly, the Timmons people know as many members of Congress as anybody in town, and, as an oil company official noted, "contact is the key to lobbying, to know and be known."

Some congressmen like to talk in the morning, others at night. Some want facts and statistics and even their rivals concede that Timmons people are always well informed. Others want to know how their colleagues are voting. None of them likes to be bothered too often or too persistently.

"Timmons can rattle off 15 minutes about any guy on the Hill—his history, when he visited home last, his personal habits," an oil industry lobbyist said. "They just know their stuff."

The company has its best contacts among the Republicans and that makes it particularly valuable to big business. As a knowledgeable lobbyist put it, "You can't win any business issue in Congress unless you have 80 per cent of the Republican vote and Timmons's strength is really with the minority party. Once you have that, you don't need very many Democrats."

This theory was demonstrated in the company's latest success, the Senate vote to deregulate gas prices. Thirty-four of the 38 Republicans voted for deregulation and were joined by the 12 Southern and Border state Democrats. Only four Democrats from Northern and Western states were then needed to reach 50.

A Timmons client is the American Trial Lawyers Association and the firm considered it a major victory when no-fault insurance was killed by Congress. Another client went home satisfied recently when Congress voted to end restrictions on rice growing after an intensive lobbying effort.

Timmons does not always win. A client hired it to obtain the right to bring natural gas down from Canada, but the route went to a rival. And with 12 high-powered clients, even the most affable lobbyist can wear out his welcome.

But money still talks in politics and Timmons represents a great deal of it. Campaign contributions are now so carefully watched that a client cannot simply slip a congressman a large donation. But Standard Oil, for instance, can spend enormous sums on advertising or direct mail campaigns or other attempts to influence the public and its elected representatives.

"We're just little guys trying to do a big job," said Mr. Timmons. He almost kept a straight face, but then he began to laugh.

Prison Uprising Ends After 2 Days in Mexico

GUADALAJARA, Mexico, Oct. 12 (AP).—Guards entered Jalasco State Prison today, returning things to normal, after the prison was held for two days by rebellious inmates in a bloody uprising.

Warden Pedro Parra said that 14 inmates were slain by fellow prisoners in the rebellion. He said those who were killed were rusties who had abused and extorted money from fellow inmates.

Bomb Explodes in Athens

ATHENS, Oct. 12 (UPI).—A bomb exploded yesterday outside the residence of Premier Constantine Caramanlis, but there were no damages or casualties, a police spokesman said.

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An 'Environmentalist' Of French Language

By Susan Smith

RIS (IHT).—In the summer 1945 Paul Robert, compiler series of dictionaries, was is mid-thirties and wondering e'd ever become a professor w.

had just started his thesis a war broke out in 1939 and oined the French Army as a clerk whose duties included piling a code dictionary. He no presentiment then of his re vocation. When the Ger- is occupied France, he return- to his home in Algiers and pleted his thesis just before Allies landed in 1942. When d War II ended, he returned the law school at Paris's e des Sciences Politiques and ived his doctorate but was he'd have to wait another years to take examinations his professorship. After 12 s preparation, another two s to wait seemed intolerable. bert, dispirited, went to a dy house in the Alps to think t his future and to pass the e amused himself by en- ing his English vocabulary.

d take a verb like *to look* group all the synonyms nd it in order to better dis- uish their French equiva- s. I discovered that if I ded to perfect my English, lso needed to perfect my nch. The ordinary French- n has a vocabulary of about 0 words although he knows e. But the language has more n 100,000 words."

e used numerous dictionaries. it unless you knew a word, you kin't look it up. For instance, art of hunting is *cynégétique* I thought there was a word the art of fishing but I didn't w what it was."

hen he had what he calls his reka." He decided to compile personal lexicon which would e the whole "environment" of ord. He plunged into drawing lists of key words. In only a nth he decided that this would his life's work. "I thought if ould be useful for me, it would *useful for others.*"

e had inherited some money n his mother which he lived and used to pay a few helpers. ers worked for nothing. They ered material; *thousands of* ders began to pile up, each senting one entry.

ting in his office in front of bookcase filled with dictionar- including the six-volume s he smiles as he says, e thought I was a little crazy. I wasn't a professor of French. I wasn't out of the Sorbonne. People said what's an Algerian professor doing writing a dictionary."

But France's two great 19th-century lexicographers weren't professors of French either. Emile Littré, who introduced to the French the idea of illustrating the meaning of a word with quotations from writers, was a doctor Pierre Larousse, although he did teach in a private school, was a librarian.

Robert also decided to incorporate Littré's idea. Littré stopped with authors of the early 19th century; Robert would include quotations up to the middle of the 20th century.

The entry for *femme* fills eight columns. There are words for parts of the body, words associated with family and marriage, words for woman's beauty, fidelity, occupations and dozens of quotations from the Bible to Jules Romains. There are 700 associated words under the entry for *cheval*. And among words under the entry for *chasse* is *chasse sous-marine* with a reference to *pêche* and under *fish is halieutique*, the art of fishing.

Tested Reaction

By 1949, Robert's money was running out and he was worried not only about finances but about acceptance. Without approval from scholars and literary figures he had no chance of success. So he had the first 12 pages of the "A"s printed and sent to scholars, teachers, journalists, writers, not only to test reaction but to interest investors.

He received encouragement from many, including Georges Duhamel, François Mauriac and André Maurois. More important, Emile Henriot of Le Monde told him if he could get a portion of the dictionary ready by April, 1950, he'd submit it to the prize committee of the Académie Française, although it didn't usually consider unfinished works.

Robert submitted a 70-page section from *A* to *Africanisme* of what he called the "Alphabetical and Analogical Dictionary of the French Language" with the subtitle "Words and Association of Ideas."

He was awarded a prize. "It was 2,000 old francs. That's less than $5 in money today." But the real value of the award was its prestige.

He was able to borrow money Friends in Algeria became shareholders in his company and also bought subscriptions for the dictionary. He had enough money to hire full-time staff. In October, 1953, the first volume was published and the sixth volume in June, 1964. It had taken him 18 years to complete his dictionary.

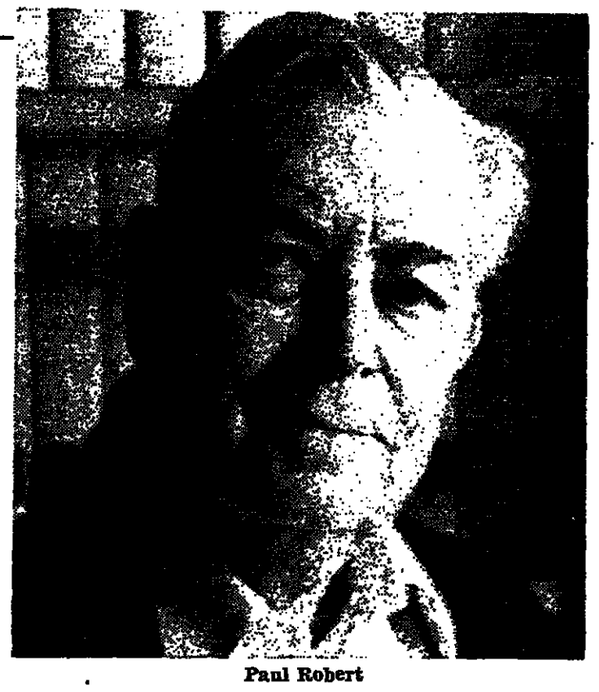
A fat one-volume edition suitably named Petit Robert was published in 1967. That, he says, was easy to do since the staff was "broken-in" and it was just a question of abridging the Grand Robert. This fall he has brought out an updated Petit Robert, with some 5,000 new words—from bingo to petrodollar.

Robert's son Philippe, a graduate of the Ecole Polytechnique, worked on the last part of the Grand Robert, particularly with mathematical and scientific terms, but it's too soon to know whether any of Paul Robert's three grandchildren will take up the work. "The oldest is 11 now. I hope they'll be interested in it."

Robert, who celebrates his 67th birthday next week, spends three days a week working in his Paris office and four days at his country house, working principally on his autobiography. "I've gotten to the part now when I'm beginning on the dictionary."

He's still fiddling around with English too. Although he says his spoken English has lapsed for lack of practice, he reads and writes it and next Easter, in association with the Scottish publishing company Collins will bring out a one-volume Robert-Collins ("or Collins-Robert, I'm not sure what it will be") French-English dictionary.

In a little monograph, "Aventures et Mésaventures d'un Dicticnnaire," published shortly after he finished the dictionary, Robert said, "I learned something profound: Faith in the accomplishment of a long task gives the person who undertakes it the strength to overcome all obstacles."



Paul Robert

MUSIC IN PARIS

Two U.S. Composers In the Spotlight

By David Stevens

PARIS, Oct. 12 (IHT).—A hands-across-the-sea approach has provided an exotic touch to Paris musical programming in the last few days, with the Paris Opéra and IRCAM separately or together—giving the world or European premieres of two substantial new works by American composers.

The Paris Opéra's orchestra, giving two concerts under Pierre Boulez in the framework of IRCAM's continuing review of 20th-century music, opened its first concert with Elliot Carter's "A Symphony of Three Orchestras." The work, commissioned by the New York Philharmonic under a grant from the National Endowment for the Arts, had its first performances last spring by the New Yorkers under Boulez.

Characteristically, this new work—the first for orchestra by the 69-year-old composer in eight years—is complex, engrossing and dense with musical events, with enough going on to nourish the ear for much longer than its actual playing length of less than 15 minutes.

The full orchestra is divided into three smaller groups, each with strings but otherwise each with a distinctive instrumental grouping. There is an introduction and a coda, and in between 12 movements, four for each suborchestra, appearing and reappearing with such rapidity that there is a constant overlapping of preceeding and succeeding movements, orchestral textures, speeds and themes.

Hart Crane Poem

Carter says his point of departure is the beginning of Hart Crane's poem "The Bridge," describing New York harbor and Brooklyn Bridge, although the music is "not in any sense an attempt to express the poem of Hart Crane in music." Such phrases as "the seagull's wings shall dip and pivot him, shedding white rings of tumult," "with inviolate curve" or "till elevators drop us from our day" may be useful clues to the musical ideas.

The Opéra's orchestra, despite some tentative moments, gave a conscientious account on Monday of a work it will probably never lay eyes on again. It was greeted by the audience at the Palais Garnier with politeness, if not enthusiasm.

The rest of the program comprised a brilliant reading of Messiaen's "Oiseaux Exotiques," with Pierre-Laurent Aimard as the piano soloist, and a powerful one of Bartok's "Bluebeard's Castle," with Yvonne Minton and Sigmund Nimsgern as the excellent soloists and Jean-Louis Barrault delivering the rarely uttered prologue with telling understatement.

* * *

In the dungeon, otherwise known as the *Grande Salle*, of the Centre Georges Pompidou, IRCAM is offering until Oct. 29 an audiovisual spectacle about electronic music conceived and put together under the direction of Luciano Berio.

Periodically, this kaleidoscope of projected images, music and words is interrupted by a "window" that is filled by the live performance of one of a number of new works commissioned for the occasion by IRCAM.

One of those is "Animus IV," for tenor, small instrumental ensemble and tape by the American composer Jacob Druckman, written for and with the indispensable participation of the tenor Paul Sperry.

Sperry is a singer who, in defiance of most of the available economic evidence, devotes himself to the art of singing songs, and in Druckman's work he is made to confront himself (on tape) and the art of song in an electro-acoustic age. Two 19th-century songs—Chabrier's "La Villanelle des Petits Canards" and Liszt's "Die Drei Zigeuner"—provide the basic material that is perceived through the composer's prism.

The result is often humorous sometimes melancholy and ultimately perhaps a defeat for the singer when he reaches for a microphone to defend himself. Sperry sang with sensitivity to both past and future and acted with droll intelligence, while the composer directed the soloists of the Ensemble InterContemporain with finely tuned alertness

Italian Film Award

ROME, Oct. 12 (UPI).—Japanese film director Akira Kurusawa today won the Italian newspaper critics' award for the best foreign film, "Dersu Uzala."

Frankfurt Fair

Protests, No Tears at Book Summit

By Herbert Mitgang

FRANKFURT, Oct. 12 (NYT).—This year even more than in the past the 29th annual book fair that opened here today is a political, commercial and, if you look hard for it, literary event. In microcosm, the fair is a weeklong international summit with *protests but without tears.*

The figures are impressive but only hint at the underlying clash of cultural interests. A record 75 nations—from Afghanistan to Zaire—are exhibiting, which is just about half the number of states in the United Nations General Assembly. More than 4,500 publishing houses are displaying 280,000 books. West Germany, Britain and the United States lead in the number of booths, with 375 American publishers represented.

"Only a Jean Monnet or Paul-Henri Spaak would understand the dynamics of the international common market that takes place here," said Stewart Richardson, editor-in-chief of Doubleday and Co. "It's a game of show and tell raised to the level of literature."

Frankfurt is the third and largest of the international book fairs held this year. In a literary sense, its size and commercialism are troubling.

Jerusalem and Moscow

Last spring's Jerusalem fair was characterized by a spirit of goodwill that, according to Marc Jaffe, editorial director of Bantam Books, was appropriate to the City on the Hill. Last month's first such fair in Moscow blended business with a certain amount of blatant censorship but, in the view of such American publishers who were there as Chester Kerr, director of the Yale University Press, the issue of human and literary rights at least was able to come out openly on the scene.

The clockwork fair in Frankfurt encourages the world's publishers to do what comes naturally—the strictly business buying and selling of book rights. It is a marketplace for the big deal and the big name but, only incidentally, the literary discovery.

The German book organizations sponsoring the fair are aware of the commercial atmosphere and are making attempts to counteract this view by awards that emphasize the world beyond the countinghouse.

For example, Manes Sperber, the French historian and philosopher, who is winner of the Buchner Award, opened the fair with a speech on "The Book and Liberty." In it, he criticized the "so-called people's democracies." And the annual peace prize given by the German booksellers has been awarded to the Polish philosopher and playwright Leszek Kolakowski, who was expelled from the Communist party for his dissident views and now lives in England. The Polish publisher here have protested this award.

Such prizes send messages—especially to quasi-state publishers whose authors are not always in favor in their own countries.

The big name, big book and big deal tend to distort publishing lists. "By emphasizing one or two sensational numbers," according to John Macrae 3d, president of E. P. Dutton, "other worthwhile books are neglected." He added that his aim was to ferret out a few good writers without necessarily jumping on *the popularity bandwagon.*

Some American trade-book publishers in Frankfurt are still promoting the Watergate industry in print and also pushing forward various public personalities.

The unpublished Nixon memoirs, for example, a Grosset & Dunlap hopeful in hardcover and Warner Books property in paperback, are back at the same old stands. Warner ranks the former president's memoirs even above two of its top novelists, Joyce Haber and *Jennifer Wilde.* In a strange twist, Nixon will be competing with himself because William Morrow and Co. is publishing an account of the Nixon interviews with David Frost.

There is also a certain amount of whispering about such other public figures whose stories are being marketed as Anwar Sadat of Egypt, Menahem Begin of Israel, Pierre Mendès-France and Leonid Brezhnev.

Participants in the Frankfurt Book Fair have a key word and a new code word.

The key word is "co-production," meaning the joint financing, editing and printing of certain large works, especially expensive art and reference books. This helps to spread the investment by arranging deals before a book goes into production, thereby keeping costs down for readers.

The new code word borrowed from Madison Avenue is "legs." A book is said to have "legs" when it moves so fast off the shelves that it virtually walks out of the store. Books with good "legs" are what most publishers here are looking for.

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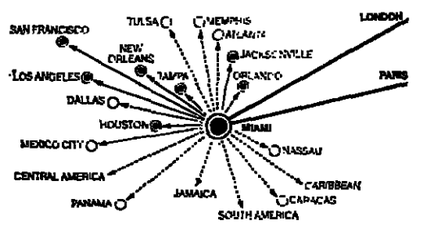
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6- Thursday, October 13, 1977 *

Nigeria Revisited

There has been a dramatic improvement in relations between the United States and Nigeria, the richest and most populous nation in black Africa. Lt. Gen. Olusegun Obasanjo, the chief of state, is visiting Washington this week and President Carter will pass through Lagos on his whirlwind tour next month.

Nigeria's size and wealth offer a simple index of the U.S. interest. One of four Africans living south of the Sahara is a Nigerian. The nation's gross national product will surpass South Africa's within a few years and become the highest on the continent. After Saudi Arabia, Nigeria is the second-largest foreign supplier of oil to the U.S. market. More important still, the United States and Nigeria share a wish to encourage private investment in Africa and peaceful but rapid evolution of political institutions in southern Africa.

Only 18 months ago, however, the relationship was in disarray. Where Washington became alarmed over Soviet and Cuban involvement in the Angola civil war, Nigeria took offense at the intervention of South Africa. U.S. insensitivity to this point, Nigerians thought, was an affront to black Africa. The shock of the assassination of Nigeria's former head of state compounded the defensiveness in Lagos: the cancellation of a visit by Henry Kissinger, and other measures, caused Washington to fear there might be a radical turn in Nigeria's foreign policy.

But in time, the underlying interests reasserted themselves. Gen. Obasanjo, a professional soldier and engineer, demonstrated an encouraging commitment to administrative reform. Nigeria has made a good recovery from the civil war over Biafra and seems to be developing a national identity that transcends tribal loyalties. An orderly transition to civilian government seems likely and this will be especially welcome if accompanied by an enlargement of basic freedoms.

The diplomatic recovery in recent months can be credited to the efforts of Andrew Young, the U.S. ambassador to the United Nations, as well as to the evolution of U.S. policy in Southern Africa. The Nigerians, although impatient with white regimes on the continent, accept the desirability of peaceful change and a continuing Western economic involvement. The improved climate should lead to greater U.S. sales to Nigeria, which last year enjoyed a $4-billion surplus in trade with the United States.

The exchange of presidential visits, therefore, is an appropriate symbol of the new amity.

THE NEW YORK TIMES.

The Case for U.S. Staying in ILO

In less than a month, the Carter administration must tell the International Labor Organization whether the United States will remain a member. A Cabinet committee met last August to review the issue and adjourned without a decision. It meets again this week. The case for staying in the ILO was strong in August. It is even stronger now.

* * *

When former Secretary of State Kissinger sent the notice of pending withdrawal, effective on Nov. 5, his purpose was not actually to precipitate a U.S. departure but to create some shock treatment. The ILO had already offended organized labor in the United States. Then, like other international bodies, it became an arena for the Arab campaign against Israel. Only a shock treatment, it was felt, could jar the organization into needed reforms and permit continued U.S. participation in the good work that remains to be done.

The contention over Israel at annual meetings was never more than a diversion from the organization's serious work. It had come to focus increasingly on employment in certain countries, particularly in designing development strategies for them to meet basic human needs.

But Mr. Kissinger was rightly concerned about the fading domestic support for the ILO and by and large his threat of withdrawal has had the desired effect. Since he gave notice two years ago, not a single resolution concerning Israel has been passed by an ILO conference. Moreover, since August, the heads of the nine European Common Market countries have asked President Carter to stay in the ILO, promising firm support for a U.S. effort to keep extraneous political issues off the agency's agenda. And the director-general, Francis Blanchard of France, has vowed to use the authority he now claims to have to rule "irrelevant" items out of order.

A U.S. reversal now, however, is complicated by the long-standing resentment of the ILO felt in the headquarters of George Meany's AFL-CIO. The union leaders object to the idea of sitting in a "labor" forum with representatives of the state-controlled unions in Communist and some Third World countries. Even if Mr. Carter decides to retain the U.S. governmental seat, the AFL-CIO and the U.S. Chamber of Commerce, who hold the other two U.S. seats, may choose to stay away. And labor's muscle in Congress may block the annual U.S. contribution of about $20 million, a quarter of the ILO's budget. These risks are serious, but the administration should nonetheless remain and work to win public and congressional support for that decision.

* * *

U.S. withdrawal now would undermine efforts by the other industrialized democracies to keep the ILO on a productive course. It would make more likely the irresponsible diversions that many non-U.S. friends of the ILO are now more than ever determined to avoid. On balance, the ILO is clearly worth preserving and only U.S. membership will keep it so.

THE NEW YORK TIMES.

International Opinion

France's Political Scene

For the Giscard d'Estaing administration, the current dispute within the leftist union represents a breathing space which opens up possibilities of new political groupings. But there is surely insufficient time for far-reaching changes before next year's elections. In 1974, the President was elected to the Elysée Palace on a platform of *changement*. But now, in mid-term, practically none of his projects have got off the ground. As a result, the breach between the parties of the left seems likely to lead to an election situation in which France will drive further towards confusion, rather than achieving clarity.

—From the Neue Zuercher Zeitung (Zurich).

Cooperation on Antarctica

It is a measure of the responsible approach of the 13 Antarctic powers, who have just ended a three-week conference in London, that they have managed to extend the suspension on territorial claims to cover oil and fish as well, pending the establishment of permanent rules to govern the exploitability of those resources.

How long that cooperative spirit can last in the face of financial temptation is open to question . . .

It is imperative that Antarctica does not become a free-for-all. It is not just a question of who gets the krill and the oil, but of the activities in exploiting those resources which might harm, perhaps irretrievably, the continent's ecosystem. The consequences of that could be profound and irreversible. The world's climate, and hence its food supply, could be affected. The loss of the valuable and varied scientific information now being obtained in the region could equally have adverse practical effects. It is essential that an internationally acceptable regime be set up to regulate all exploitative activities in the Antarctic. The issue is of far more than regional significance.

—From the Times (London).

Belgrade and Concessions

The West will obviously have to make some concessions if it is to extract further commitments from the East on human rights. At the very least, the West will insist, for example, that groups of citizens must be allowed to do their own monitoring of the Helsinki agreement's implementation without being persecuted. In exchange, the West could give more serious consideration than hitherto to Soviet proposals for pan-European co-conferences on energy, transport and the environment. The proposals do not have to be swallowed whole, but their closer examination could lead to fruitful new practical fields for East-West cooperation.

—From the Financial Times (London).

In the International Edition

Seventy-Five Years Ago

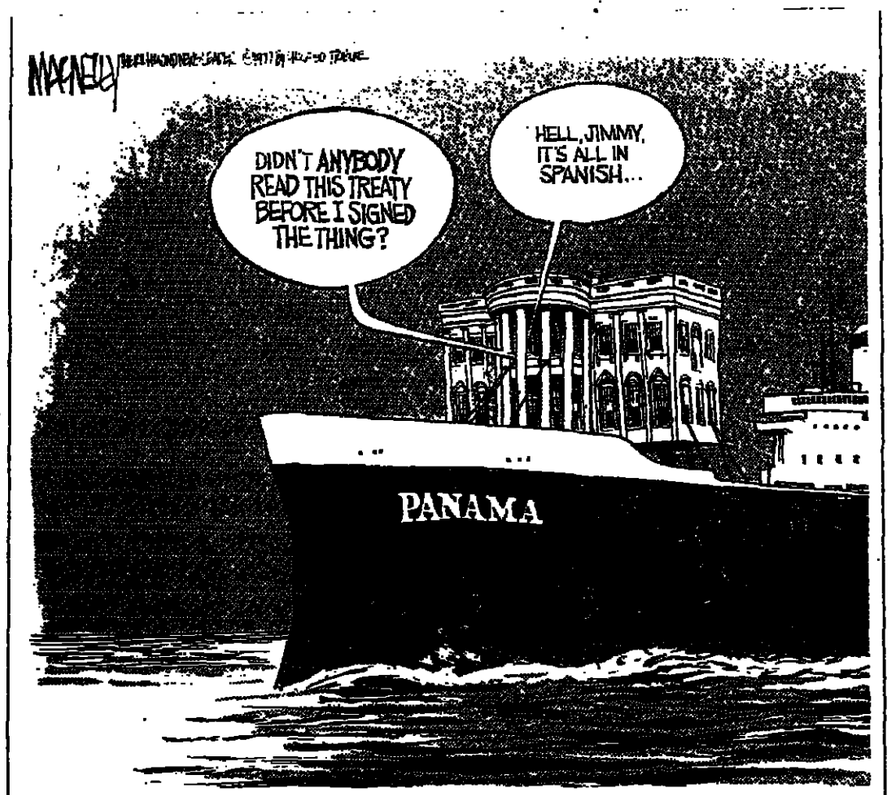
October 13, 1902

NEW YORK—The coal shortage is already endangering both life and property in a variety of ways. Public health is menaced at many points by the lack of fuel for heating homes, offices, stores and factories; by the threatened failure of water supply and by the impending shortage of gas. The water department has only a scant stock of fuel and, should the water supply be cut off or greatly reduced, the failure to flush the toilets and sewers would bring on an outbreak of diseases.

Fifty Years Ago

October 13, 1927

CHICAGO—Lou Gehrig, first baseman for the world champion New York Yankees, was today voted the most valuable player in the American League. The selection was made by a committee of baseball writers selected from the eight cities comprising the American League. "Columbia Lou" was third in batting this year with .374 and was second only to Babe Ruth in homers. He had 46 and Ruth had 60. Gehrig was chosen from a field of 25 players. He has been with the Yankees for three years.



As Indonesia Simmers

By Robert Shaplen

JAKARTA.—Making predictions about any area or any specific country in the world today is a hazardous business at best, but *it does seem entirely possible to* me that Indonesia could blow up again one of these days. It may not happen tomorrow or next year, but it could well happen *at any time within the next three* to five years.

It's been 12 years now since the failure of a Communist coup provoked an *amok* reaction which resulted in between 150,000 and 300,000 persons killing each other all over this lovely but tempestuous island nation, mostly in Java and Bali. That kind of blow-up is not what I'm talking about—for one thing, the Communists are no longer a threat, at least not for the moment—but there are other signs and portents of trouble. They run the whole gamut of political, economic, social and religious considerations and circumstances.

In order of seriousness, or in accordance with a volatility index, I would list the danger factors as follows:

1. *Moslem religious and political action.*

In 1965 and 1966, the Moslems were the second part of the violent equation. Since then the world has changed a great deal, and among the major changes has been a rise in Moslem influence and power. Over and above what happens in the Middle East —the future of Israel and a possible Palestinian homeland, and conflicts among the Arabs themselves—Islam has become a force in its own right which is increasingly felt not only in Indonesia but in Malaysia and the Philippines as well. It cannot be disregarded, and the pan-Islamic movement binds it together.

The United Development party, the PPP, comprised of four Moslem parties, increased its strength slightly in the elections last May, winning just under 30 per cent of the vote, while the government party, Golkar, won 62 per cent and the Indonesian Democrat party, the PDI, the nationalist umbrella group, won 8 per cent. Back in the Sukarno days, 20 years ago, the various Moslem parties competing separately captured 44 per cent of the ballots, but Sukarno held sway mainly with the cooperation of the old nationalist party, the PNI; and the Communists, the PKI.

Conflict

Golkar is not really a party but more of a bureaucratic vehicle, without ideas or organization. The PPP has problems of its own, including a conflict between traditionalists, who still dream of an Islamic state, and modernists who want a secular state based on Islamic cultural values and socialist tenets and precepts. This conflict could cause trouble within the party, or outside of it, but in either event Moslem emotionalism is a factor in itself, especially in such places as East Java and parts of Sumatra, and it has both religious and separatist qualities that are explosive. Some rightist remnants of the 1950s and 1960s, such as Darul Islam, are also a threat to stability, as are leftist-Marxist Moslems, Qadhafists, independent terrorists, and sheer opportunists.

2. *The struggle for military succession and control.*

President Suharto is bound to be re-elected for another five-year term next March, when the People's National Assembly meets. Efforts will be made between now and then, and subsequently, to revivify Golkar and the regime as a whole, but both the party and the bureaucracy it is based on are tired, flabby, and lack zest and spontaneity. Some believe Suharto may step down before he finishes his term, partly because of widespread corruption, which involves members of his family, and notwithstanding the current anti-corruption campaign, which shows signs of being the most serious yet attempted.

Whatever happens to Suharto, the struggle among the military, which is determined to retain power in the country, has *already begun. At the moment,* Gen. Widodo, who commands Java and Bali, is the leading candidate to succeed Suharto, but rivalries within and among the *three big army divisions*—Diponegoro, Brawijaya and Siliwangi —could break out into the open. Diponegoro men, including Suharto himself, rule the roost right now, but the picture could change. Younger officers, of colonel and major rank, could take things into their own hands, and could try to seize power.

3. *Social and economic discontent.*

Despite two five-year plans—a third one will start in 1979—and large foreign aid and investment totaling billions of dollars over the past 10 years, development has scarcely been an overwhelming success. It has lacked political direction and meaning, let alone social and economic rationalization. The rich have profited most, and the 40 per cent in the middle income group have improved their life-styles, as evidenced by the growing patterns of consumerism—more cars and motorcycles, television sets, better houses, and so on. But the lower 40 per cent, mostly the rural poor, are just about as bad off as they always have been, and corruption and bureaucratic inefficiency have marred the government's development schemes. The numbers of jobless and landless peasants have actually increased, due partly to agricultural mechanization and to more absentee landlordism.

Religious Elements

An organized peasant revolt, based on mass action the Communists miscalculated on back in the 1960s, seems unlikely at present. But if the condition of the rural poor is not improved, peasant discontent is bound to grow and will become subject to manipulation and encouragement by urban revolutionary leadership. Religious elements could also play upon such dissatisfaction—not only Moslem reformists and local zealots but also such special spiritual sects as the Kebatinan, which have their own divine oracles and political sense of mission. One sign of such sect activity was demonstrated a year or so ago, when a former government civil servant obtained the signatures of several prominent persons in an effort to get Suharto to resign—the man's case is now in the courts.

4. *Student action.*

The so-called student generation of 1966 played a prominent part in the ouster of Sukarno, after obtaining the support of some army elements, especially a few important generals. The student movement then went into decline until the so-called Malari affair of mid-January, 1974, when riots greeted the visit of former Premier Kakuei Tanaka of Japan. While overweening Japanese and Chinese commercial activity was the ostensible cause of the riots, *mostly in Jakarta*, the real impetus behind them was dissatisfaction over development failures and the domineering role of the military in business as well as government.

Now the students are beginning to show their strength again, and though they lack dynamic leadership and cohesion they are becoming more active in Jakarta, Jogjakarta, Surabaya, and elsewhere, and the movement is slowly assuming new political dimensions. It has the support of the press, at the moment the freest in Southeast Asia, and also of part of the military and of much of the public, including labor elements who show signs of losing their docility—a few strikes have even taken place lately, though they are supposed to be banned.

If student action coalesces with rural discontent, and is coordinated with Moslem reformist activity in the countryside, while also obtaining some leadership and direction from urban intellectuals, it could become the spearhead of another revolutionary effort. Quiet military support, set off against simultaneous military repression, could spark a larger conflict among the military that would repeat what happened in 1966 and 1967, when Sukarno was slowly and subtly eased out of power. However, the change this time could be more sudden and violent, though without the sort of bloodbath that preceded the Sukarno-Suharto shadow-play a decade ago. In other words, there could be a quick, successful coup.

There are highly intelligent people in the government who are aware of all these possibilities and dangers and who will do their best to avoid them. Indonesia could ill afford another violent overthrow of a government which, with all its faults, has accomplished some worthwhile things, including a reduction of inflation, a buildup of foreign reserves of *more than $2 billion*, and large-scale development of such major resources as oil, liquid natural gas, and basic minerals. But the dangers are not to be underestimated, and given the political combustibility of the country, the growing social and political ferment beneath the current malaise, I wouldn't bet too heavily against a blow-up. The next year or two will clearly determine the opportunities and the odds.

Carter's Problems With Communications

By James Reston

WASHINGTON.—The Carter administration is now trying to work out a new communications policy for mail, radio, television, newspapers and magazines. It is an ambitious and complicated program, but the President's aides are dealing with it separately, haphazardly and politically, and without any clear philosophy of the general public interest.

For example, the Carter administration, more than any other in the past, has recognized that noncommercial radio and television provides an increasingly important source of information on the news, ideas, and culture of our time, not available elsewhere, that must be financed out of public funds.

In short, Carter and his associates are agreeing that there is a diversity and richness in our society that we need—particularly that our children need—but cannot or will not be provided by large radio and television networks or newspapers that depend on advertising directed to a mass audience.

A Puzzle

But at the same time—and this is the puzzle—the Carter administration is insisting on postal rates that are, driving all the little newspapers and magazines of ideas to the wall. The specialist periodicals on business, golf, tennis, skiing, sailing, etc., seem to be able to absorb the rising costs of mail, ink, paper, and labor with their mass specialist audiences, but the magazines like the Atlantic, the New Republic, Harpers, with their declining intellectual audiences, and even the general news magazines like Time, Newsweek, and U.S. News and World Report are finding that rising postal rates on top of rising raw materials and labor rates are making it hard *to compete with commercial* and subsidized radio and television.

There is another aspect of federal communications policy that troubles some congressmen, like *Rep. Morris Udall*, D-Ariz., but hasn't yet attracted much attention in the White House. What to do about tax policy and death duties that are now encouraging, almost forcing, private newspaper owners to sell out to growing commercial newspaper combines, and therefore concentrating the control of news in the nation?

At the present time, according to Rep. Udall, 170 newspaper syndicates now control 60 per cent of the 1,760 daily newspapers in the United States, and 72 per cent *of the total circulation.*

Rep. Udall is arguing that, if present tax regulations continue, the concentration of communications in the United States will increase, and that President Carter, if he is really serious about diversifying information, will have to provide tax remedies to small family newspapers and periodicals, as he is proposing federal subsidies for public and educational radio and television.

President Carter has not got all these strands of radio, television, newspaper and magazines together. W. Bowman Cutter, speaking for the President and the Office of Management and Budget, told the House Post Office and Civil Service Committee that those who utilize postal services —and not the taxpayer—should bear the cost of those services.

Meanwhile, the Carter administration wants to modify the independence of the U.S. Postal Service, and put a political appointee back in place of the independently appointed postmaster general. Benjamin F. Bailar of Illinois, who is almost invisible in Washington but has done remarkably good job.

Since he took over, the postal deficit has been reduced to $40 million this year, from billions under the old patronage system and cut down the staff of the post office by over 75,000. Federal subsidies have dropped from 24 per cent of revenue in 19[illegible] to 9 per cent today, yet there is a powerful lobby in Congress that would increase the level of federal subsidy to the post office, eliminate the independent postal board *of governors, and alter the present* rate-setting process.

For example, a bill has been introduced into the Congress with powerful political support (H.R. 7700) that would amend the Postal Reorganization Act of 19[illegible] by requiring that the public service appropriation to the U.S. Postal Service be increased from the present level of $920 million to a level of 15 per cent of the U.S. Postal Service's previous year's operating costs. Or in other words, the more they spend in 1977, the more they would be subsidized next year.

This is opposed by the administration as a congressional ripoff and a return to the political control of the old Jim Farley days.

Significant?

It is interesting, and may even be significant, that the Carter administration has looked at these problems of communication one by one, but never seems to have got them all together. It wants the widest possible discussion of ideas on federally subsidized radio and television, including diverse local programs, but tolerates postal rates and levies that strangle the publication of precisely the small-city and family-owned papers so dear to its Georgia experience.

Nobody's to blame for this paradox of contradiction. If Jimmy Carter, Jody Powell and Hodding Carter 3d had thought about communications policy seriously they would undoubtedly come up with something that made sense. But there's a problem in Washington now. It is not that the Carter folk are separated from their critics—that was inevitable—but that they are divided on the problem of communications, because they are not communicating with one another.

Brzezinski: An Evaluation

By Jonathan Power

WASHINGTON.—"Perhaps Carter's most disappointing appointment"—the voice of someone close to Henry Kissinger talking about Zbigniew Brzezinski. President Carter's national security adviser.

Brzezinski attracts opinions like a lightning conductor. Above all, everyone seeks to compare him with Henry Kissinger, a shadow with which history has ordained he will perpetually struggle. Some wonder, however, if the age of superstar is over and the relationship with the President will be more ordinary, more low-key even though still intellectually of a high order, as was the relationship of McGeorge Bundy and President Kennedy.

Inevitably given the rivalries, jealousies, egos, and vested interests that abound, it is not easy to make a fair assessment of the man who sits, by his own account, "on the very apex of the governmental hierarchy" where "every single problem of *foreign policy spanning all continents* from issue to issue and every problem in defense, national security and intelligence policy comes for decision."

Not for Attribution

What follows then are the views of friends and admirers. However, they were only prepared to offer critical opinions if their conversations were not for attribution.

A leading businessman who has known him well for over a decade observes that "he is a little too quick in forming judgments on people and concepts. He has a very quick mind but tends to jump to conclusions... If he were the only one making the decisions, I would be concerned about his being in that position alone. But, of course, he is not alone." This observer, who is also a close friend of Henry Kissinger, adds, "He is intellectually on a par with Henry Kissinger, although Henry is more philosophically profound. But then it may be because he is older and has spent longer in government . . . Henry when he started wasn't the person he is today. Both in fact are unique people."

A Cabinet colleague, who has a growing respect for Brzezinski, says "Brzezinski's weakness is he thinks like a college professor. He likes life to have a formula, to be organized . . . I have never been in a situation with Brzezinski when he was self-agonizing and people were encouraged to say 'they didn't know'. Everyone feels they should know . . . but the conversation ends up being too glib." At the same time he likes the fact that he is "frank, blunt, outspoken and warm." He wishes Brzezinski would use his formidable powers of articulation to do more explaining to the U.S. public on the critical issues now confronting U.S. foreign policy. "No one else could do it as well."

A senior ambassador serving abroad who has known Brzezinski on and off for 15 years argues that his weakness is that he tends, like Walt Rostow, to erect theories. "There is always a danger with this kind of mind that one tries to get the facts to fit the theories. It's too easy then to follow the logic of the theory and ignore the facts."

One of the West's most influential intellectuals who knows Brzezinski's work says, "If you read over Brzezinski's writings, *you realize he has a special talent* for being wrong . . . He was wrong on the character of Stalinism. He argued that Stalinism was a self-contained phenomenon which would constantly regenerate itself from within. He did not anticipate post-Stalin developments. In 1964, he had crazy ideas of isolating East [illegible] many by building bridges [illegible] the Soviet Union and the [illegible] of Eastern Europe. East [illegible] many was then supposed to [illegible] into the West's hands . . . [illegible] has a very penetrating mind. [illegible] sees relationships very qui[illegible] But when it comes to policy [illegible] need judgment . . . He has got good judgment."

Another friend who, like [illegible] businessman, has had a ch[illegible] to compare Brzezinski and [illegible] singer at close quarters s[illegible] "that he is not as deeply p[illegible] sophical as Henry." At the [illegible] time he thinks Brzezinski [illegible] do a better job than Kiss[illegible] did. "He is very unscrew[illegible] psychologically. Many top [illegible] ple have security problems. H[illegible] is like that but not Zbig. [illegible] is not going to be psycholog[illegible] vulnerable when it comes t[illegible] big decisions. He won't o[illegible] it . . . He doesn't feel h[illegible] to be macho . . ."

My own conclusion, after [illegible] hours of conversation with [illegible] two weeks ago and after t[illegible] to a dozen people who [illegible] him well, is that he is a[illegible] who brings more imaginati[illegible] the conduct of U.S. foreign [illegible] than any recent occupant [illegible] national security adviser's

But is the United State[illegible] the threshold of a peri[illegible] creative foreign policy" a[illegible] Cabinet colleague *told me?* [illegible] time will tell. And only [illegible] will test Brzezinski's role

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INTERNATIONAL
Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, THURSDAY, OCTOBER 13, 1977

...kyo Orders ...mediate ...de Action

... to Redress ...lance With U.S.

...O, Oct. 12 (AP-DJ).— ...inister Takeo Fukuda to- ...ructed the ministries of ...nd agriculture to take ...immediately to expand ...e imports to ease the ... trade imbalance with ...ited States, press reports ...d today.

...uters dispatch said chief ... secretary Sunao Sonoda ...nfirmed the reports.]

...ng a high-ranking of- ...Kyodo news service said ...tructions reflected grow- ...cern over U.S. irritation ...apan's failure to correct ...de situation.

...official said "the situation ...so serious it can no longer ...ttended." He indicat- ...rding to Kyodo, that ... Japan took urgent ...es to remedy the situa- ...he United States might ...astic action.

...official said the United ...has not made any formal ...ntation on the matter, but ...gton's "stiffening at- ...has been conveyed to the ...se government through ...dal channels, Kyodo re- ...

...rding to the official source ... by Kyodo, the Japanese ...sy in Washington has also ...eports expressing anxiety ...he "worsening of the situa- ...

... trade imbalance issue be- ...a problem following the ...own of a U.S. steel mill ...led to the firing of 8,000 ...rs, presumed to be caused ... upsurge in steel imports."

...lo said, quoting other gov- ...nt officials, that the mea- ...ordered by Mr. Fukuda in- ...

...wering of customs duties ...tomobiles and electronic ...ers.

...sing or lifting of restric- ...n the use of preservatives ... have curbed imports of ...

...s importing of corn and ...eed grains for storage by ...d of the year.

...pansion of the import quo- ...beef, and promotion of ... imports.

Charges Rejected

...HINGTON, Oct. 12 (WP).— ... Japanese government to- ...atly rejected charges by ... major industrial nations ...t is not doing enough to ... its burgeoning trade sur- ...nt indicated Tokyo might ...eptive to some U.S. initia- ...for holding down Japanese ...exports.

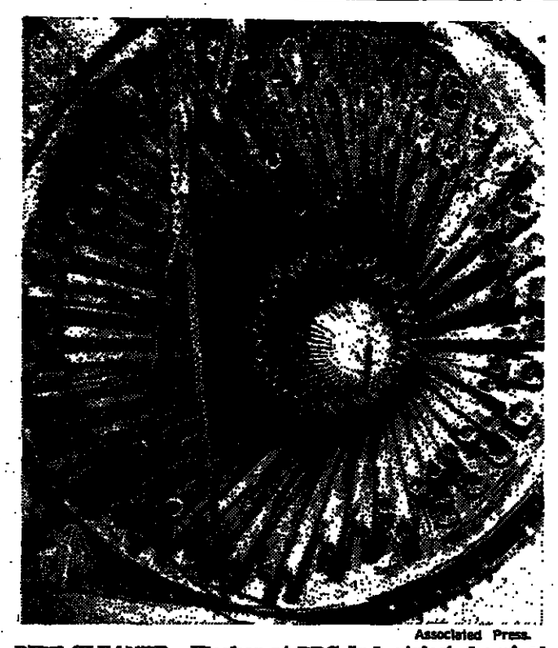
...king a month-long silence ...e issue, Hiromu Fukuda, ...nic minister at the embassy ... called in reporters to de- ...firmly that "in short, Japan ...ng all it promised to do— ...more—as a contribution ... economic recovery."

...the same time, Mr. Fukuda ... Japan is "prepared to study ... reasonable proposal" for ...ing its dispute with the ...d States over steel imports ...including an agreement to ... voluntary export quotas, ...he listed as "definitely one ...e possibilities."

... carefully prepared response ...d a dramatic shift in tac- ...r the Japanese, who tradi- ...ly have confined such pro- ...ements to diplomatic chan- ... The session was the first ...t memory where officials ...nswered U.S. criticism ... in this fashion.

Mergers Rise

...AGO, Oct. 12 (AP-DJ).— ...er specialist, W.T. Grimm ... reports U.S. merger an- ...ments in the third quarter ...$16, up 22 per cent from ...earlier quarter.



Associated Press.

PIPE CLEANER—Worker at PPG Industries' chemical complex in 100-foot-long silica pigments dryer. The tubes transform silica pigments into pellets used to produce tires, synthetic shoe soles and other goods.

ILO Sees Rise in Jobless, Urges Income-for-All Policy

GENEVA, Oct. 12 (AP).—The total of unemployed in the 23 industrialized countries of the world could rise by another million to 16 million by the end of the year, the International Labor Organization forecast yesterday.

It said the "bleak" outlook on the labor front was the result of an economic relapse last summer following "a brief spell of improvement" earlier in the year.

Experts in the Organization for Economic Cooperation and Development "now see the West missing its 1977 economic targets," with growth falling short of expectations and inflation nearer 9 per cent than the 7.5-per-cent goal.

The forecast, published in ILO's monthly information bulletin, said the combined labor force of the area is likely to increase by 48 million between now and 1990 when the trend will change because of the low birth rates since the end of the 1960s.

Finding jobs for today's unemployed and the extra workers of tomorrow would require increased economic growth, but this in turn would accelerate inflation and could provoke balance-of payments deficits "and even trigger economic warfare between countries," the forecast said.

Worst hit, and already forming "veritable nations" within the OECD area, are the young unemployed, who now number 7 million, and the women, who are estimated at about 6 million.

The young jobless often lack skill, adaptability, experience, references and other weapons to fight for economic survival," and "with existing seniority procedures and the last-in, first-out practices women's job prospects are bleak indeed," the forecast said.

The situation, the forecast said, calls for a "socially oriented" policy providing for "guaranteed minimum incomes, together with or in place of employment."

"For each kind of household ... a minimum income can be determined, and the aim of the policy should be that all households receive at least this minimum, whether they get it as earnings, social benefits, investment income, pensions or through negative income tax," the report said.

"Has not the time come to make such options as flexible working hours, a four-day week, longer holidays, sabbaticals for continuing education and other novel patterns of work life available to all?" the report concluded.

Consumer Confidence Declines in U.S.

ANN ARBOR, Mich., Oct. 12 (AP-DJ).—U.S. consumer confidence fell slightly in the August-September period from May, according to the University of Michigan survey center. But center officials concluded that buying attitudes remained "favorable" and that consumer spending through the Christmas season will "remain at which levels."

In a nationwide telephone sample of 1,214 people, the center said its index of consumer sentiment fell in the August-September period to 87.6 from 89.1 in May.

Dollar Falls Over Rumor About Burns

But Fed Denies He Is Resigning

LONDON, Oct. 12 (AP-DJ).—The dollar's recovery on the foreign exchange market yesterday turned out to be short-lived, as the U.S. currency resumed its decline against most major currencies in very nervous and rumor-filled trading today.

Meanwhile the London gold price rose to $158 an ounce at the close of trading today, a new two-year high and up $2 an ounce from yesterday.

One of the currency market rumors cited by dealers in London and Frankfurt was unsubstantiated reports that Federal Reserve chairman Arthur Burns, who is generally respected in Europe for his monetary views, may resign at the end of his term.

There were also unconfirmed rumors that West German monetary authorities would be willing to see the dollar drop to a rate of 2.25 marks and that Switzerland might impose new regulations to stem inflows of foreign funds.

The dissemination of these rumors resulted in a "crescendo of selling" of dollars, one dealer said.

The dollar fell suddenly in late trading against the deutsche mark to finish at 2.2932 marks, down from 2.3003 marks late yesterday and just above 2.2920 marks Monday.

Against the Swiss franc, the dollar fell to near its record low, slipping to 2.3045 francs from 2.3105 francs overnight. Its record low was set Monday at 2.3035 francs.

The U.S. currency fell about 1 yen to 256.85 yen, its lowest level since July, 1973, and approaching its historic low of 253.20 yen.

In New York, a spokesman for the Federal Reserve said Mr. Burns does not plan to resign. His appointment as chairman expires Jan. 31 and his term as governor ends in 1984. Mr. Burns has no plans to step down as chairman prior to Jan. 31, the spokesman said.

Company Reports

Revenue, Profits in Millions of Dollars

Allis-Chalmers

Third Quarter	1977	1976
Revenue	379.5	364.4
Profits	11.3	9.4
Per Share	0.98	0.71
Nine Months		
Revenue	1,170.0	1,150.0
Profits	53.9	46.9
Per Share	4.44	3.61

CBS

Third Quarter	1977	1976
Revenue	655.4	524.7
Profits	43.8	40.8
Per Share	1.57	1.43
Nine Months		
Revenue	1,940.0	1,570.0
Profits	131.7	116.1
Per Share	4.68	4.07

Colt Industries

Third Quarter	1977	1976
Revenue	368.1	329.4
Profits	17.2	14.2
Per Share	3.01	1.64
Nine Months		
Revenue	1,121.0	1,015.1
Profits	47.6	50.6
Per Share	5.53	5.97

General Electric

Third Quarter	1977	1976
Revenue	4,350.0	3,770.0
Profits	268.5	227.3
Per Share	1.18	1.01
Nine Months		
Revenue	12,790.0	11,170.0
Profits	755.8	638.4
Per Share	3.33	2.83

Swiss Watch Exports

BIENNE, Switzerland, Oct. 12 (AP).—Asuag group reports that Swiss watch exports rose 12 per cent to 1.29 billion francs in the first half this year from last year's like period.

Kaiser Aluminum & Chemical

Third Quarter	1977	1976
Revenue	502.9	449.3
Profits	17.9	3.6
Per Share	0.86	0.14
Share dil.	0.83	0.14
Nine Months		
Revenue	1,680.0	1,430.0
Profits	82.1	46.8
Per Share	4.05	2.30
Share dil.	3.78	2.18

Mead

Third Quarter	1977	1976
Revenue	465.3	420.2
Profits	28.2	25.1
Per Share	1.19	1.03
Nine Months		
Revenue	1,330.0	1,195.0
Profits	75.7	67.2
Per Share	3.16	2.74

Owens Illinois

Third Quarte	1977	1976
Revenue	726.1	668.2
Profits	23.8	28.0
Per Share	0.81	0.88
Nine Months		
Revenue	2,090.0	1,940.0
Profits	74.4	91.7
Per Share	2.53	2.96

Westinghouse Electric

Third Quarter	1977	1976
Revenue	1,510.0	1,460.0
Profits	72.5	59.1
Per Share	0.82	0.67
Nine Months		
Revenue	4,470.0	4,460.0
Profits	189.7	160.8
Per Share	2.16	1.83

Whirlpool

Third Quarter	1977	1976
Revenue	555.4	425.1
Profits	31.2	24.6
Per Share	0.87	0.68
Nine Months		
Revenue	1,500.0	1,230.0
Profits	83.7	66.8
Per Share	2.32	1.85

Long Rise in U.S. Loan Rates Seen

NEW YORK, Oct. 12 (AP-DJ).—Knee-jerk reactions of investors to week-to-week changes in money-supply figures may sometimes be the stuff of jokes, but weekly data have a way of adding up to a longer-term trend that is not very laughable. Analysts trying to read the tracks of the Federal Reserve Board in the money markets believe short-term interest rates will be rising well into 1978.

Rates on federal funds, a key indicator to Fed watchers, have risen sharply in recent months. Just when many market analysts figured the Fed was satisfied to damp the rise at the 6 3-8-per-cent level, the agency acted last Friday to permit the rate to go to 6 1/2 per cent.

Federal funds are uncommitted reserves that banks lend one another. Rising rates are interpreted widely as evidence that the Fed is tightening monetary policy in efforts to slow the expansion of the money supply.

The federal funds rate has already climbed 2 percentage points since early this year but the basic money supply has climbed at a 9.6-per-cent annual rate in the past six months and at a 7.7-per-cent rate over the past 12 months. The Fed's target for basic money-supply growth is 4.5 to 6.5 per cent a year.

Forecasts for short-term rates in the next year are moving up as analysts appraise the actions that will be necessary if the Fed is to achieve better control of money-supply growth.

"The current slowdown in the economy is expected to moderate whatever further tightening might occur over the next several months but it seems reasonably certain that, in a broad cyclical sense, the rise in interest rates has only just begun," says David Levine, of Sanford Bernstein & Co.

In a current review of monetary policy, Mr. Levine forecasts a federal funds rate averaging 8.45 per cent in next year's fourth quarter and a prime, or base, lending rate at banks averaging 8.85 per cent. The prime rate currently is 7.5 per cent.

Other analysts also see a pattern of rising rates. Gary Wenglowski and Richard Worley economists at Goldman, Sachs & Co., are forecasting short-term rates in the 7 to 8-per-cent range by mid-1978.

They see the upward trend as a reflection of conditions in the economy that are conducive to growth. "The near-term inflation outlook has improved and that should almost ensure a solid performance in real economic growth," says Mr Wenglowski.

The Goldman Sachs economists believe monetary policy has been expansive for the past two years and that corporations and financial institutions have used this period to rebuild liquidity.

They expect the Fed to pursue a less expansionary policy now, but they also believe credit to keep economic expansion going will continue to be "readily available." Their forecast is for a federal funds rate of 7.5 per cent next June.

In both the Bernstein and the Goldman Sachs projections, long-term bond rates also are expected to move upward from the current level of slightly above 8 per cent. Bernstein's Mr. Levine expects double-A-rated utilities to have an average yield of 8.65 per cent in next year's second quarter and 9 per cent in the final quarter of 1978. Goldman Sachs's projection for triple-A-rated telephone bonds is 8.6 per cent next June.

EEC Aide Urges World Talks

Quotas Held No Solution to Steel Crisis

By William Drozdiak

BRUSSELS, Oct. 12 (WP).—Warning that voluntary quotas would only "camouflage the true problems" of the world steel crisis, Common Market industry commissioner Etienne Davignon proposed yesterday that the United States, Japan and European countries open urgent talks to seek long-term remedies for their sagging steel industries.

Speaking to journalists on his return from the world steel conference in Rome, Mr. Davignon expressed dismay over a plan suggested by European steel producers to voluntarily restrain their exports to the United States.

He said such methods dodged real troubles of excess capacity and slack demand that plague world steel industries, and aggravated the threat of full-scale trade war.

At the Rome meeting Jacques Ferry, chairman of the European Economic Community steel makers' association, said EEC firms would reduce their steel sales in the United States if Japan would follow suit.

The European producers took the initiative to ward off anti-dumping complaints that U.S. steel companies are preparing to lodge against them.

Reiterating what he told steel producers in Rome, Mr. Davignon said, "I do not believe that you can solve problems by restricting markets. That will only lead to commercial wars. We need to find international solutions."

Structural problems, he said, were at the core of the world steel crisis. He pointed out that European firms were operating at 60-per-cent capacity, while U.S. steel companies were just below 80 per cent. Japanese steel firms are believed to be working at around 70-per-cent capacity.

Mr. Davignon noted that the rise in U.S. imports of European steel only compensated the heavy losses incurred since 1974 by EEC firms selling in the American market.

Limiting European steel sales in the United States would only mask the inefficiencies of American companies, while causing havoc in other markets and building new pressures for global protectionism in steel trade, Mr. Davignon added.

He called for a conference to grapple with the entire range of troubles facing American, Japanese and European steel producers.

Mr. Davignon wants to focus on measures that would revamp the West's steel industries, eliminating weak firms and streamlining others so that a more efficient global structure would emerge. Retraining schemes for laid-off workers would also be studied at the conference.

Warning of Spread

ROME, Oct. 12 (AP-DJ).—Trade protectionism might soon affect other sectors in addition to steel and might induce the world's largest exporters to consider the possibility of wider voluntary restraints for their exports and cutbacks in production for a wide range of goods, the deputy secretary general of the International Iron and Steel Institute said today.

The official, Lenhard Holshuh, also said that voluntary restraint of steel exports to the United States, proposed by Japanese and EEC makers, would represent a partial and short-term solution to the problem and that governments of the largest industrialized countries should negotiate an agreement for self-limitation of production.

Mr. Holshuh said that voluntary export restraints planned by Japan and the EEC resulted from fears of unilateral protectionist measures by the United States.

He added that protectionism is typical of periods of economic and industrial recession, and "we can say that protectionist trends are growing and that other sectors after steel could be affected."

The largest world exporters should immediately start considering export curbs on several trade items while governments should pursue a lasting agreement providing for self-imposed production cuts in periods of crisis.

Two Banks Plan To Acquire 12% Sudameris Stake

PARIS, Oct. 12 (AP-DJ).—Union de Banques Suisses and Dresdner Bank will each acquire a 12-per-cent interest in the 43-million-franc capital of Banque Française et Italienne Pour l'Amérique hu Sud (Sudameris), according to an announcement by the Paris Stock Brokers' Association.

The acquisition will be made from existing shareholders: Banca Commerciale Italiana, which currently owns about 50 per cent of Sudameris; Banque de Paris et des Pays-Bas and Banque de l'Indochine et de Suez, which jointly own about 44 per cent.

Under the new arrangement, Banca Commerciale Italiana will remain the principal shareholder with 48 per cent, the four other banks 12 per cent each, and various shareholders 4 per cent, the announcement said.

The Swiss and German banks have offered to purchase any Sudameris shares at 300 francs each, tendered between now and Nov. 3.

The board of Sudameris will seek shareholder approval on Oct. 20 to raise the bank's capital through the issue of 430,000 new shares, priced at 150 francs.

Large Oil Find Reported in Asia

TOKYO, Oct. 12 (AP-DJ).—A Japanese-Soviet joint venture said today it struck oil off the northernmost tip of Sakhalin Island and "it has a strong possibility of bbecoming the largest oil deposit in Asia."

Sadao Kobayashi, president of Sakhalin Oil Development Cooperation Co., said it has struck four promising oil strata on the continental shelf.

The test wells are now flowing at a combined daily rate of more than 1,000 kiloliters of crude oil, he said.

The total oil deposits are estimated at more than 100 million tons and it will take four or five years until the assessment of commercial feasibility is completed.

Credit Outlook Hits Prices On Big Board

Money Supply Rise Of $5 Billion Forecast

NEW YORK, Oct. 12 (IHT).—Gloomy investors, yielding to fears of tighter credit, sent stock prices into another sharp decline in active trading today.

Analysts blamed the selloff on widespread forecasts of another quarter-point rise in the commercial banks' prime rate to 7 3/4 per cent.

Gloominess about the short-term credit outlook dominated the trading floor, analysts said, with many investors expecting a big rise in the money supply when the weekly figures are released tomorrow at market closing time.

"The release of the money supply numbers this Thursday is beginning to create an air of panic in the financial community with an expected increase of $5 billion, give or take a couple of hundred million," said Newton Zinder, analyst at E.F. Hutton & Co.

The Dow Jones industrial average plunged 8.40 points to 823.98, again touching a 22-month low as it did yesterday.

Declining issues overwhelmed the few gainers by 1,245 to 245, and volume totaled 22.44 million shares, up from 17.87 million yesterday.

The 10 most active issues on the New York Stock Exchange all showed losses. Texas Utilities, heading the list, fell 3/4 to 21 3/4, Dow Chemical 3/8 to 29 5/8 and Citicorp 1/4 to 23 5/8.

Among actives in the oil group, Exxon declined 7/8 to 46 1/2, Standard Oil of California 1 1/4 to 40 and Phillips Petroleum 7/8 to 29 7/8. Polaroid, also heavily traded, dropped 1 1/4 to 27 1/2. Eastman Kodak, which reported slightly higher earnings, tacked on 1/8 to 59 3/4.

Among the few bright spots, General Electric rose 5/8 to 50 after posting improved earnings. Westinghouse, however, was down 3/8 at 17 1/4 in spite of slightly higher profits.

Among other losers, Du Pont fell 1 1/4 to 109. U.S. Steel 1 1/8 to 28 3/4, IBM 1 1/4 to 255 1/4, Halliburton 1 5/8 to 60 1/2, Walt Disney 1 1/4 to 36 1/8, Koehring 1 3/8 to 19 and Texas Instruments 1 1/8 to 78 3/4.

Prices were sharply lower on the American Stock Exchange in active trading. The Amex index fell 1.51 to 116.48.

OPEC Oil Firms Agree on Need For Price Rises

VIENNA, Oct. 12 (Reuters).—Oil producers and Western oil executives agreed today that prices of crude oil would have to rise substantially if the world's dwindling supplies were to be conserved.

This was the chief point of agreement to emerge from a three-day seminar organized by the Organization of Petroleum Exporting countries to sound out producers and consumers on the future role of major oil companies.

Despite differences over how this increase should be achieved, contributors from both sides of the industry argued that oil prices would have to rise to bring alternative sources—such as nuclear or solar energy—onto world markets and relieve demand on oil.

Nordine Ait-Laoussine, executive vice-president of Algeria's national oil company, Sonatrach, said oil prices should rise by at least 15 per cent next year and eventually by 5 per cent in real terms.

Such a rise meant consumers would one day have to be ready to pay around $30 dollars for a barrel of oil, compared with OPEC's current price of around $12.70 a barrel, he said.

U.S. Retail Sales Up by 9% on Year

WASHINGTON, Oct. 12 (Reuters).—The Commerce Department said today retail sales in September rose 9 per cent from a year earlier but fell 1 per cent from August.

Sales of durable goods decreased 2 per cent from August, while sales of non-durable goods decreased 1 per cent. However, compared with sales for September, 1976, durable goods were up 16 per cent and non-durable goods increased 6 per cent.

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NYSE Nationwide Trading Closing Prices Oct. 12

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot	Ch'ge Prev Close
39⅞	32⅞	ACF	2	10	169	34	33⅝	33⅞
22¼	16⅛	AMF	1.24	8	157	17⅜	17⅛	17½ — ⅛
15⅞	12⅝	APL	1	6	28	14⅛	14½	14½ — ½
50¼	36¼	ARA	1.45	10	31	38¼	38	38¼ + ¼
23⅝	17¼	ASA	.80		457	23⅜	22⅞	22⅞ — ⅝
12⅞	9⅝	ATO	.40	5	75	9⅜	d 9	9 — ⅜
53	38⅞	AbbtLb	1.20	14	296	51½	50¾	51⅛ — ½
13⅞	9½	AcmeC	.60	17	73	12⅛	12	12 — ⅛
3½	2⅝	AdmDg	.04	5	17	3	2⅞	3
13¼	11⅞	AdmEx	1.15e		27	12	11	11⅞ — ⅛
5	3⅞	AdmMl	.15e	7	9	4⅛	4	4⅛ + ⅛
15⅝	9⅞	Addrsg	.70e		255	13⅜	13⅛	13⅛ — ⅜
38⅞	28⅝	AetnaLf	1.60	6	1548	35⅞	35¼	35⅝ — ⅝
56¾	44⅝	AetnaLf pf 2			2	53½	53½	53½
16	10½	Aguirre			5	15	15	15
21½	15⅛	Ahmans	.80	5	82	19⅝	18⅝	18⅝ — 1⅛
35⅞	21	AirPrd	.40	10	234	23⅞	23⅛	23⅞ — ⅛
15½	11½	AirbFrt	.70	12	45	14	14	14
34⅞	26⅝	Airco	1.35	6	268	31⅛	30⅞	30⅞ — ¾
19⅞	14⅛	Alcona	1.20	45	26	15¼	14¾	15¼ + ⅜
17⅜	14⅝	AlaGas	1.40	6	1	16⅞	16⅞	16⅞ — ⅛
95	89½	AlaP pf 8.16			z60	90⅝	90⅝	90⅝ — ⅜
22	15	Alaskin	.66	8	43	15⅞	15½	15½ — ¼
27¼	19⅝	Albertsn	.80	10	31	26½	26⅜	26⅜
29½	23⅛	AlcanAl	1.40	8	241	24	23⅝	23⅞ — ⅜
23⅞	18⅛	AlcoStd	.96	5	81	20⅝	20⅝	20⅝ + ⅛
29¼	16⅛	AlconLb	.32	18	2295	27⅜	26	27
8¼	5⅜	Alexdr	.40	8	43	6	5⅞	5⅞
15⅛	11⅞	AlleCp	.60a	6	42	14¼	14⅛	14⅛ — ⅛
25⅛	16¾	AllgLd	1.28	9	10	18⅞	18⅜	18⅜ — ½
43⅛	36¾	AllgLd pf 3			4	36¾	36½	36¾
22⅞	19⅝	AllgPw	1.68	9	466	21⅜	21⅛	21¼
18	12¾	AllenGp	.70	7	13	15⅞	15⅝	15⅝ — ⅜
26⅞	20	Allergan	.40	11	46	26⅜	26	26 — ¼
51⅜	38⅛	AlldCh	1.80	9	340	43	42⅝	43
14⅛	11¾	AlldMnt	.72	7	29	12	11¾	11¾ — ¼
12⅞	10	AlldPd	.60e		14	12⅛	12	12
24⅞	19⅝	AlldStr	1.10	7	39	22⅞	22½	22¼ + ⅛
56½	53½	AlldStr pf 4			z100	55	54⅞	55 + 1
4⅛	2¾	AlldSup			26	3	2⅞	3
33¾	23	AllisCh	1.10	5	476	23⅞	23⅜	23⅞ + ⅛
11⅛	8⅝	AllrtAut	.60b	5	14	10	9⅞	10 — ⅛
19	12⅜	AlphPrt	.72	3	1	13⅛	13⅛	13⅛
59½	40⅞	Alcoa	1.60	8	623	43¾	42¾	42⅞ — 1⅞
32⅞	24	AmlSug	2	8	9	24⅝	24⅝	24⅝ — ¼
59¾	36⅞	Amax	1.75	10	459	40	39⅞	40⅛ — ⅜
141	95	Amax pf5.25			5	100	98½	98½ — 1½
59⅞	42⅝	Amax pf 3			7	45¾	45½	45½ — ½
32⅞	21⅜	AMBAC	1.30	9	80	31½	30⅞	30⅞ — ¾
14	10⅝	Amcord	.80	7	60	13⅜	13	13 — ⅜
24⅞	17½	Amrce	1.20	6	10	20¾	20½	20½ — ½
41¼	33¾	Amrc pf 2.60			1	37¼	37¼	37¼
37⅞	29½	AHess	.80b	6	161	31½	31⅛	31⅛ — ½
82	66½	AHes pf 3.50			11	70⅝	70⅛	70⅛ — ⅞
24	16	AAirFilt	.64	8	119	17⅛	16⅝	16⅝ — ⅛
14½	8⅝	AmAir		3	689	8⅞	d 8½	8⅝ — ¼
5	2⅞	AmAir wt			183	3⅛	3	3⅛
22½	20⅞	AAir pf 2.18			29	21¼	21	21
17¼	13⅛	ABaker	1.20	6	6	16⅝	16½	16½ — ⅜
48⅛	43	ABrnds	3.04	9	94	43⅞	43⅛	43⅝ — ½
47¼	37	ABdcst	1	8	578	39⅞	39⅜	39⅝ + ¼
14⅛	10¼	ABldM	.50	7	83	13	12⅞	13 — ⅛
41¾	37⅜	AmCan	2.50	7	100	39⅛	38⅞	39 — ⅜
24⅛	22¼	ACan pf 1.75			12	23⅞	23¾	23⅞ + ¼
2¾	1¾	ACentry			12	2⅜	2½	2½
19½	16	ACredt	1.16	5	39	17⅞	17	17⅛ — ¾
29¾	25	ACyan	1.50	10	506	25⅞	25½	25⅞
13¼	7⅝	AmDistl			9	8½	8⅜	8½
27⅞	23¾	ADT	.96	10	20	26¼	26	26 — ¼
8½	6⅞	ADualVt			7	7	7	7
14½	13¾	ADul pf .84a			4	14⅛	14⅛	14⅛ — ⅛
25¾	23	AElPw	2.06	9	1167	24⅞	24⅝	24⅝ — ⅛
41⅞	35	AmExp	1.40	11	932	36	35½	35⅝ — ¼
15¼	12⅝	AFamily	.50	6	112	13⅛	12¾	12⅞ + ⅛
5¼	2⅞	AmFnSys		6	75	4⅞	4⅝	4⅝ — ⅛
16	10¼	AFnSy pf			z510	15⅞	15¾	15⅞ — ⅛
25⅝	23½	AGIBd	1.96e		44	24¾	24⅝	24½ — ⅛
19	16½	AGnCv	1.32		24	17⅜	17½	17⅛ — ⅛
21¼	17¼	AGenIns	.68	5	107	20⅛	19⅝	19¾ — ⅜
30	25⅝	AGIn pf 1.80			111	27⅞	27	27⅞ — ⅜
10¼	8⅝	AHeritLf	.36	7	7	9	9	9
26⅞	16¾	AmHoist	1	6	143	17⅜	17	17 — ½
32½	24⅞	AHome	1.20	15	1297	27¾	27⅜	27¾
140	112¾	AHome pf 2			1	124	124	124
31	22	AmHosp	.56	13	390	23⅝	23	23⅛ — ½
5⅞	4⅛	AmInvst	.24	7	29	5⅛	5	5 — ¼
17½	10⅞	AMI	.48	8	94	16¾	16⅛	16⅛ — ¾
15	8	AMedcp	.50b	7	681	14⅛	13⅝	13⅝ — ⅜
5⅛	3¾	AmMotrs		6	171	4	3⅞	4 + ⅛
47½	40	ANatR	2.80	7	101	43½	43⅜	43½ — ⅛
17⅛	10⅜	AShip	.60a	7	41	15⅜	15½	15½ — ⅜
36⅛	25¾	AStand	1.70	8	215	35	34¾	35
96¼	73¾	A Std pf 4.75			26	95	95	95
11	6¾	ASteril	.30	14	125	8⅛	7¾	7⅞ — ¼
36⅞	28½	AmStrs	2.10	6	60	29¼	d28⅞	28⅞ — ⅜
65⅞	60⅛	ATT	4.20	9	1197	61⅞	61¼	61½ — ¼
68⅞	64¼	ATT pf 4			20	64⅞	64½	64⅝
51¾	48⅝	ATT pf 3.64			298	50⅝	50⅜	50⅜ — ⅛
52⅞	49⅛	ATT pf 3.74			4	51⅜	51⅜	51⅜ — ⅛
13⅞	11⅝	AWatWk	.76	5	3	12⅛	12⅛	12⅛
19⅝	17½	AWat pf 1.43			2450	18⅝	18¼	18⅝ + ⅜
19⅛	15	Ameron	1	6	22	15⅝	15½	15½ — ⅛
12½	9⅝	AmesD	.40	4	14	11⅞	11⅜	11⅜ — ⅛
35	27	Ametek	1.40	10	76	30⅞	30⅝	30⅞ + ⅛
17¼	14⅝	Amfac	1	11	26	15	14⅞	15 — ⅛
19⅝	11½	AMIC	.10	5	21	13¼	12¾	12¾ — ⅜
30⅝	24¼	AMPInc	.48	16	138	28¼	27⅞	27⅞ — ½
11⅛	7⅝	Ampex		10	189	9½	9⅜	9½ — ⅛
2⅜	1½	AmrepCp			25	1⅝	1½	1½ — ⅛
26¾	19⅛	Amstar	1.35	7	16	20⅛	20⅛	20⅛ — ⅛
8⅝	7⅞	Amst pf .68			5	8⅛	8	8⅛
59⅞	44	Amsted	2.20	9	29	53⅜	53⅛	53⅛ — ¼
9⅝	5⅝	Amtel	.44	9	58	8⅝	8⅝	8⅝ + ⅛
32⅝	26½	AnchrH	1.50	7	25	27½	27⅜	27⅜ — ¼
26⅛	19¾	AndClay	1	7	32	21¼	21	21 — ⅛
7½	5⅞	Angelica	.24	7	7	6	5⅞	6
9¼	6½	Anixter	.24	7	4	6⅞	6⅞	6⅞
9⅝	7⅛	AnsulCo	.53t		9	7⅝	7⅜	7⅜ — ⅛
28⅛	16¼	Apache	.70	10	148	18⅜	17⅞	17⅞ — ⅜
50⅛	32⅜	ApcoOil		10	118	47⅞	47⅛	47⅛ — ¼
2⅞	1½	ApecoCp			34	1⅞	1⅛	1⅛
95¼	88	ApPw pf8.12			z1000	91⅞	91⅞	91⅞ + 1⅞
19⅞	10⅛	ApldDig		13	222	14⅛	13⅞	14⅛
4⅛	2	ApplMg		45	23	2¼	2⅛	2¼
17¼	13⅛	ArcataN	.68	7	43	15⅜	15⅛	15⅜ + ⅛
21⅞	15¼	ArchrD	.20b	10	208	19⅞	19⅝	19⅝ — ⅛
6⅞	3½	ArcticEnt		11	36	6⅛	5⅞	6 — ¼
5	2⅞	Aristar		28	57	4⅜	4½	4½ — ¼
21¼	18⅜	ArizPSv	1.48	7	132	21⅛	20⅞	20⅞ — ⅛
120	112½	ArlPpf 10.70			z100	117	117	117 + ½
12	8⅜	ArkBest	.52b	6	15	9⅞	9⅝	9⅝
35½	28⅞	ArkLGs	1.80	10	26	34⅞	34⅞	34⅞
4⅝	2½	ArlenRly			40	3⅜	3¼	3¼
8¼	4¾	Armada		6	1	6⅞	6⅞	6⅞
32⅝	22⅞	Armco	1.80	9	164	24¼	23⅞	24 — ½
30¾	26⅛	Arm pf 2.10			10	26⅝	26½	26½
27¾	17⅛	ArmstCk	1	10	164	18¼	17⅞	18⅛ + ⅛
34¾	21	ArmRu	1.20	3	34	24⅞	24½	24¾
22⅝	17¼	AroCorp	1	7	3	20⅝	20⅞	20⅞
19½	14⅝	Arvin	.80	4	207	18¼	17¼	17½ — ⅜
31⅞	26¼	Arvin pf 2			45	30	28¾	28¾ — 1½
23⅝	15	Asarco	.80	8	219	15¼	15	15⅛ — ¼
37⅞	29	AshlOil	1.90	6	52	30¼	29⅞	30
33⅝	24	AsdDG	1.50	9	286	27⅜	27	27¼ — ⅜
16⅝	13	Athlone	.80	5	21	13⅛	13	13 — ⅛
3⅛	1⅝	AtlcoMtg			57	2⅛	2⅛	2⅛
24⅞	21⅜	AtCyEl	1.62	9	74	22½	22¼	22¼ — ⅛
61⅞	50	AtlRich	2	10	583	51⅞	51⅛	51⅞ + ⅛
53¼	49	AtlRc pf3.75			z20	50½	50½	50½
74¾	61	AtlRc pf2.80			153	63	62⅝	63 — ¼
29⅞	17⅞	AtlasCp		6	50	17⅞	17½	17⅝ — ⅛
30¼	21½	AutoDta	.40	16	63	26¼	25⅞	25⅞ — ⅜
12⅝	7⅝	Autmtn	.40	8	42	12¼	11⅞	11⅞ — ⅜
18⅝	13	AvcoCp		3	240	14⅛	14⅛	14⅛ — ¼
1¼	½	AvcoCp wt			59	⅜	⅜	⅜
49⅝	41⅝	Avco pf 3.20			10	45⅝	45½	45⅝ + ⅛
54⅝	49¾	Avco pf 4.20			3	50	50	50 + ½
23⅜	15½	Avery	.44	10	40	16½	d16¼	16⅜ — ¼
20⅝	15⅜	Avnet	.70	6	80	17	16¾	16¾ — ⅜
52⅜	43½	Avon	2.20	16	635	45¾	45⅛	45½ — ¼
		B						
2¾	1⅜	BT Mtg			33	2⅜	2¼	2¼
60⅞	28¾	BabkW	1.50a	13	61	56⅞	55⅝	55⅝ — ⅝
9⅝	5½	Bache	.40	10	71	6⅛	5⅞	6
10½	9⅜	BakerIn	.36	6	202	9⅝	d 9⅜	9½ — ⅛
53⅞	42½	BakrIntl	.64	12	253	45⅜	45⅛	45 — ½
19½	13	BaldDH	.60	5	3	14⅞	14⅞	14⅞ — ⅛
21⅛	15½	BallCp	1	7	13	18¼	18⅛	18⅛ — ⅛
29⅝	17	BallyMf	.10	13	341	17¾	17⅜	17⅝ — ½
29⅞	24⅝	BaltGE	2.16	10	265	27⅞	27½	27⅝ — ¼
61	53⅞	Balt pfB 4.50			z160	54	54	54
25	16⅞	BanCal	.60	14	29	18⅞	18½	18½
19⅛	11⅛	Bandag	.40	8	91	11⅝	d11⅛	11⅜
22	14⅞	BangPnt	.50	5	49	17⅜	16⅞	17 — ⅜
29⅝	15	BanP pf 1.25			13	20⅝	19⅞	19⅞ — ⅜
33	21⅞	BanP pf 2			12	28	27½	27½ — ⅜
38	32	BnkNY	2.32	6	12	33⅞	33⅝	33⅝
15⅞	13⅜	BkofVa	.88	11	31	14	13⅞	13⅞ — ⅛
33⅝	22⅛	BankAm	.94	9	608	23⅞	23	23⅜ — ⅜
42	35⅞	BankTr	3	8	115	35⅞	35⅛	35⅝ — ½
29⅞	27⅞	BnkT pf 2.50			5	28½	28¼	28½
14⅞	10¼	BardCR	.28	10	73	11⅞	11½	10⅝ — ¼
39⅞	35⅛	BarnsGp	.90	7	45	19	18⅝	18⅝ — ⅜
20⅝	14⅝	BasicInc	1	7	50	19⅛	19⅛	19⅛ — ⅛
45	34⅞	Basic pf 2.50			z100	43⅝	43½	43½ — 1
42	25⅜	BatesMf	.80	34	28	32⅝	32¼	32⅜ — ⅜
39½	23⅛	BauschL	1	9	103	35⅜	34¾	34¾ — 1
43⅝	28¼	BaxtTrv	.30	17	135	35⅝	35	35⅝ + ⅜
3⅜	1⅞	BayColP			24	2⅝	2⅜	2⅜ — ⅛
24⅞	21	BayStG	1.96	6	2	23	23	23 — ¼
29⅝	22⅞	BeatFds	.95	11	487	25⅝	25⅜	25½
37	22¼	Beckmn	.32	16	103	32	30⅞	31 — 1
32⅝	25½	BectnD	.43	13	115	31⅞	31⅛	31⅜ — ⅜
33⅜	19⅝	BeachA	1	9	193	28	27	27⅝ — ⅜
9⅝	5⅝	Beker			105	6⅞	6¾	6⅞ + ¼
34⅞	23⅜	BelcoP		6	124	30	29½	29⅞ — ½
25¾	20⅛	Belden	1.32	6	1	20⅝	20⅝	20⅝
8⅞	6⅜	BeldnH	.35b	8	5	6⅞	6⅝	6⅞ + ⅛
23	17⅜	BellHow	.84	20	57	18⅛	18	18 — ⅛
6¼	4⅜	BellInd	.08a	5	25	4½	4⅜	4½
53⅞	45⅝	BellCd	4.08	9	13	48⅜	48⅜	48⅜ — ¼
23½	19¼	Bemis	1.20	6	9	19⅞	19⅝	19⅝ — ⅜
47	35	Bendix	2	7	293	37½	36¾	37⅛ — ¾
27	21	BenfCp	1.60	7	300	22½	22	22⅛ — ⅜
60⅝	47½	Benef pf 4.30			87	51¼	50⅞	50⅞ — ½
55½	51	Benef pf 4.50			z200	51½	51½	51½
117	94	Benef pf 5.50			z400	102⅝	99¾	99¾ — 1¼
3⅝	1½	BengtB	.03e	15	408	3⅛	2⅞	3
6¼	3⅛	Berkeyp		19	52	3⅞	3¾	3⅞
30¼	17⅞	BestPd	.04e	10	192	29⅞	28	28⅝ — ½
40⅞	18½	BethStl	1	9	1337	19⅛	18⅝	18⅝ — ⅝
34⅝	27⅞	BigThr	.60b	14	271	30½	29⅞	30⅛ — ⅜
21⅜	15⅞	BlackDDr	.48	14	355	15⅞	15⅝	15⅝ — ¼
19½	11½	BlairJn	1	5	65	17⅝	17¼	17⅛ — ⅜
21¾	15	BlissL	1b	7	21	15⅜	15⅛	15⅛
24¼	18	BlockH	1.25	11	223	23⅞	23⅜	23¾ —
31⅜	20	BlueB	1.20	4	102	21⅞	21½	21¾ + ⅛
6⅞	4⅝	Bluebrd	.20	5	12	5⅜	5	5⅛ + ⅛
5¼	3	BobbieBr			14	4⅝	4⅝	4⅝ + ⅛
29⅞	23¼	Boeing	1	7	731	25⅞	25⅜	25⅝ — ⅛
33⅜	24⅞	BoiseC	1.10	7	193	25⅝	25⅜	25
28	19⅞	BkMnth	1.20	11	83	27⅞	27	27 — ⅛
35⅞	31¼	Borden	1.56	8	263	32⅜	32¼	32⅝ — ⅛
32⅝	25½	BorgW	1.80	6	57	28	27⅝	27¾ — ⅜
5	3⅝	Bormans		5	39	3⅝	d 3¼	3⅝
33⅞	25⅜	Bosed	2.44	11	39	25½	26¼	25⅛ — ⅛
102½	92	BosEE pf 8.88			z200	95½	95	95 — 1½
13½	12	BosE pr 1.17			21	12⅝	12⅝	12⅝ — ⅛
15¾	14⅞	BosE pr 1.46			1134	15⅜	15⅜	15⅜ — ⅛
11⅛	8⅝	Braniff	.30	5	265	9¾	9⅝	9⅝
41¾	27½	BarunC	.60	6	61	28⅞	27⅞	27¾ — ⅜
33⅜	23½	BrigSt	.92a	11	48	27¼	25⅝	25⅞ — ⅝
35⅞	28⅜	BrisIM	1.10	13	472	33½	32¼	33⅜ — 1⅛
44	37⅜	BristM pf 2			5	40⅜	40¼	40⅜ — 1⅛
16¾	13⅝	BritPet	.33e	13	1459	16⅝	15⅝	16⅛ — ¼
35⅞	26⅝	BrkwGl	1.40	6	15	28⅝	28	28 — ¼
22⅛	19½	BkyUG	1.80	7	36	20⅝	20⅛	20⅛ — ⅝
28¼	26	BkUG pf2.47			2	27⅜	27⅜	27⅜
10½	8⅝	BwnShp	.30	10	3	9⅜	9⅜	9⅜
10½	8	Brown	.30	8	1	8½	8½	8½ + ⅛
23½	19¼	BwnGp	1.40	7	4	20⅝	20⅝	20⅝ + ⅛
[illegible]	[illegible]	BwnFer	.40	9	99	9⅛	8⅞	8⅞ —
11	7½	BwnFer	.40	9	99	9⅛	8⅞	8⅞ — ⅛
17⅞	11⅝	Brnswk	.60	6	543	12¼	11⅞	11⅞ — ¼
27¼	18½	BrushW	1	6	32	19¼	19⅛	19¼ — ⅛
27⅞	18⅞	BucyEr	.64	9	1007	19⅝	19¼	19½ — ⅛
23	18½	BuddCo	1.60	4	69	20⅞	20½	20¾ — ¼
6⅞	5⅞	BudCo pf .60			1	6½	6½	6½
11⅞	8⅛	Budget	.24b	5	14	10⅝	10¼	10¼
41¼	25⅛	BuffFo	1.40a	6	10	35⅝	35	35 — ⅜
8⅜	4⅞	Bulova			37	5⅞	5⅜	5⅜ — ⅛
13	11⅛	BundyCp	.88	6	16	11⅞	11⅝	11⅝
23⅛	20⅛	BunkHil	1.86		11	22	22⅛	22⅛ — ¼
12⅛	8	BunkRa		7	134	10⅝	10⅛	10⅛ — ¼
30	22⅝	Burlind	1.40	7	94	23⅛	22⅞	23 + ⅛
53	41	BurlNo	1.60	5	397	42⅜	41½	41⅞ — 1⅛
8	7⅛	BrlNo pf .55			9	7⅛	7⅛	7⅛ — ⅛
51⅛	45⅝	BrlNo pf2.85			48	47⅜	46⅝	46⅝ — 1⅛
20⅛	6⅞	Burndy	.66	11	3	18⅝	18⅝	18⅝ — ⅛
91⅝	54⅞	Burrghs	1	13	512	65⅞	65	65⅛ — ⅞
23½	14⅝	Butles	.16e	5	52	15	14⅝	14⅝ — ¼
		C						
62¼	50⅝	CBS	2	8	440	51	50¾	50⅞ — ⅛
9½	3⅞	CCI		7	126	7⅝	7	7⅛ — ¼
7⅝	6⅛	CCI wt			122	7⅛	6⅞	7 — ¼
7⅝	4½	CI Rly		150	30	7½	7⅛	7½ + ⅛
40¼	31⅝	CIT	2.40	8	41	33	32½	32⅞
5½	3⅞	CLC	.24	6	27	4	3⅞	3⅞ — ⅛
12⅝	9⅝	CMI Inv		6	41	11¼	10⅝	10⅝ — ⅝
9¼	6½	CNA Fn		6	301	6⅞	6⅝	6⅝ — ⅛
16	13	CNA pf 1.10			33	13⅛	d12⅞	13 — ¼
13⅜	12	CNAI	1.08a		1	12⅞	12⅞	12⅞ + ⅛
55⅛	44½	CPC	2.50	10	503	53	51⅞	52¼ — 1
21½	15	CTS	.70	6	6	16⅛	16	16⅛ + ⅛
49⅝	37⅛	CabotC	1.60	6	21	38⅞	38	38⅝ — ⅛
5⅝	3⅜	Cadence		5	8	4	3⅞	4 + ⅛
9⅝	4	Caesars		7	24	7⅞	7⅝	7⅝ — ⅛
20½	18	CalPUt	1.64	10	3	18⅝	18⅝	18⅝
18	12⅞	Callhn	.35b	20	46	16	15½	15½ — ½
2⅛	1½	CamerB		4	6	2⅛	2	2 — ⅛
33⅝	23	CmpRL	.60a	31	260	u34	33¼	33½ — ⅜
39⅝	34⅝	CamSp	1.48	11	42	36	35¾	36
24¼	20⅝	CampT	.88	7	20	21⅜	21½	21¾
18½	15⅝	CdnPac	.93e	5	84	16⅛	16	16 — ⅜
9⅝	8	CanuIR	.64	33	4	9⅝	9⅝	9½ — ⅛
57	44¼	CapCitls	.20	10	89	48⅞	48⅜	48½ — ¼
25	19½	CapHold	.60	11	80	23⅛	22⅞	23⅛ — ⅛
40⅝	32	Carbor	1.24	8	35	34⅞	34⅝	34⅝ — ⅜
3⅛	2¼	CarlingO		79	3	2⅜	2⅜	2⅜ + ⅛
25	15⅞	Carlisle	1	7	10	22¼	22	22 — ½
7⅝	5⅝	CaroFrg	.30	7	37	7⅝	7¼	7¼
25⅝	21½	CaroPw	1.72	8	154	23½	23¼	23¼ — ¼
31	29	CarP pf 2.67			18	29⅝	29½	29½ + ⅛
22	17⅞	CarTec	1.20	5	147	18⅞	18¼	18⅜ — ⅜
20¼	13⅞	CarrCp	.80	7	483	14⅝	14½	14⅝ — ½
35½	29	Carr pf 2.25			z10	34½	34½	34½
22	16⅝	CartHaw	1	9	10	18⅝	18¼	18½ — ¼
38	32	CartHw pf 2			23	33	33	33
9½	6¼	CartWall	.40	10	267	9	8¾	8⅞ + ¼
10¼	8	CascNG	.60r	8	3	8⅝	8⅝	8⅝
16½	14⅛	CastlCk	.80b	8	62	15⅞	15¾	15⅞ — ⅛
59½	48⅜	CatrpTr	1.50	12	1736	53⅝	52⅞	53¼ — ¾
17⅜	11⅝	CecoCp	.72	23	14	11⅝	11½	11½ — ⅛
53	40⅞	Celanse	2.80	11	53	42⅜	41⅞	42⅛ + ⅛
54	51	Celan pf 4.50			1	51⅝	51⅝	51⅝ + ⅛
5	2	Cenco			100	4⅛	4	4 — ⅛
16⅝	10½	Centex	.16	9	320	15⅜	14⅞	15 — ⅜
17⅝	14⅝	CenSoW	1.26	9	945	16	15⅞	16 — ⅛
22½	19⅛	CenHud	1.88	8	13	21⅜	21⅜	21⅜ — ¼
19¾	17⅝	CenIlLt	1.60	10	58	18½	18⅛	18⅛ — ⅜
32⅝	29½	CnILt pf 2.87			z560	30⅞	30½	30½ — ½
30½	28⅝	CnILt pf 2.62			z150	28½	28½	28½
16⅛	14¼	CenIlPS	1.28	10	46	15	14⅞	14⅞ — ⅛
29⅝	23⅛	CenLaE	1.40	9	91	24	23⅝	23⅝ — ¼
17⅜	15½	CeMPw	1.40	9	29	16⅛	16	16 — ⅛
15⅝	12¼	CenSoya	.70	9	97	12⅞	12½	12⅝ — ⅛
27¼	23⅞	CenTel	1.50	9	103	25⅜	24⅞	25 — ½
24⅝	21⅜	CentrDrl	1	18	81	22⅝	d21½	21½ — 1⅛
28¼	19⅝	Crt-teed	.70	8	85	24¼	23⅞	24½
31⅝	25⅝	CessAir	1.20	7	305	31¼	29⅞	30 — 1
27⅜	18	Chmpln	1.10	6	397	18¼	d17⅞	18 — ¼
27½	18⅜	Chml pf 1.20			35	19⅛	18¾	19 — ¼
14⅝	9¾	ChamSp	.58	9	113	10½	10¼	10⅜ — ⅛
5	3⅜	ChartCo	.16	6	76	4⅝	4¼	4⅝
32¼	27⅜	ChrtNY	2.12	6	19	28⅜	28⅝	28⅝ — ⅛
10	8¼	Chasld	.70e		61	9⅝	9¼	9¼ — ⅛
34⅞	29⅝	ChasM	2.20	8	629	29½	d28⅝	28⅞ — 1
3¼	1⅞	ChaseT			200	2	1⅞	1⅞
7¼	5⅜	Chelsea	.40	11	4	6½	6½	6½
50½	28	Chemln	1.50	26	148	46⅞	46⅛	46½ — ½
47⅞	40	ChmNY	3	6	138	40⅛	d39⅝	39⅞ — 1
25¼	24	ChNY pf1.87			32	24	d23⅞	23⅞ — ½
33⅝	25¼	ChesVa	1.36	7	11	26⅞	26¼	26⅞ + ⅝
26⅝	20½	ChesePn	.84	12	72	21½	20⅞	20⅞ — ⅜
43⅝	32½	Chessie	2.32	9	117	34¼	33⅞	34⅛ + ¼
64	51⅜	ChiBrl	1.80	8	15	53⅜	53⅜	53⅜ — ⅛
10⅝	5⅝	ChiMlw			33	5⅝	5⅝	5⅝
30⅝	21½	ChiPneT	2	20	21	24⅛	24	24 — ½
6⅝	3⅛	ChkFull			55	4⅞	4¼	4¼ — ⅝
10	4⅝	ChrisCft		6	331	7⅞	7⅝	7⅝ — ½
25⅞	12½	ChrCft pf1.40			18	23¼	23	23 — ¼
17¼	14½	Chromal	1	6	33	15¼	14⅞	14⅞ — ⅜
75	61	Chroma pf 5			3	63	63	63 — ¼
22	14⅝	Chrysler	1	3	721	16⅛	15⅞	16 — ⅛
31⅞	20⅛	ChurCh	.60	10	231	31⅛	30	30¼ — 1⅛
29	23⅞	CinBell	1.92	9	4	28⅝	28⅝	28⅝ + ¼
25⅝	20⅜	CinnGE	1.84	8	31	23½	23¼	23¼ — ¼
59⅞	55⅞	CinG pf 4.75			z470	57½	56	56
41½	34¼	CinMil	1.40	8	37	36⅝	35⅜	35⅞ — 1⅛
34	22¾	Citicrp	1.06	7	2406	22⅞	d22½	22⅝ — ⅛
63	50⅝	CitiesSv	3	6	109	53⅝	52⅛	52⅜ — 1⅛
16⅛	12⅛	CityInv	.80	6	811	13⅛	12⅞	12⅞ — ⅛
½	1-16	CityInv wt			2	1-16	1-16	1-16
28⅛	24	CityIn pf 2			265	24⅞	24¼	24¼ — ⅜
12½	11⅛	CityIn pf 1.10			43	11⅜	11⅛	11⅛ — ⅛
43¼	33	ClarkE	1.80	6	44	34	33⅝	33⅞ — ⅛
19⅞	13½	ClarkOil	.50	8	19	13⅞	13½	13⅝
71	50¼	ClvCll	1.80a	8	13	50½	d50⅛	50½ + ¼
35⅛	32	ClevEl	2.64	8	z10	33⅝	33½	33⅝ — ¼
95	87	ClvEl pf 7.56			z40	93	93	93 + 1⅜
14⅝	9½	Clevepk	.60	4	343	10½	9½	9⅝ — ⅞
14⅝	10½	Clorox	.60	9	322	13	12⅝	13
11¼	8⅞	CluetPea	.50	5	198	9⅞	9½	9⅝ — ¼
13½	11⅝	CluetP pf 1			1	12⅛	12⅛	12⅛
24½	13⅜	CstlGs	.30	6	560	20⅝	19⅝	19⅝ — 1
30	27¾	CstlSG pf1.93			38	27	25¾	25⅞ — 1⅛
25⅛	17½	CstlSG pf1.19			18	23	22½	22½ — ⅛
9½	7⅝	CocaBtl	.40	11	352	8⅛	7⅞	7⅞ — ⅛
40⅝	35⅞	CocaCol	1.54	15	432	39⅜	38⅛	38⅜ — 1⅛
20⅝	14¼	CodwBk	.72	6	14	18⅝	18	18⅛ — ⅛
12⅞	9¼	ColeNat	.60	6	29	10⅝	10⅜	10⅜
8	5⅛	Coleco		8	46	6½	6⅜	6½ + ⅛
27⅜	22⅞	ColgPal	1	11	460	23⅛	22⅞	23 — ⅛
13	10	CollAik	.64	7	791	11	10½	10⅞ — ⅜
11½	7½	CollinF	.24	6	188	11⅛	10⅞	11⅛ — ⅛
34⅞	24⅞	ColPenn	1	10	81	33⅞	32⅞	33 — ⅞
24⅛	19	ColnSt	1.45	7	16	19¾	19½	19½
59¼	41	Coltind	2.50	6	276	42¼	42	42⅛ — ¼
31	23⅞	Colt pf 1.60			3	23⅝	d23½	23½ — ½
32¼	26	ColGas	2.24	8	202	30⅝	30	30¼ + ½
19⅝	7⅝	ColuPict		5	578	18⅝	17⅞	18⅛ — ⅛
28⅞	25⅛	ColSOh	2.32	8	61	27⅝	27¼	27¼
116	110	CSO pf 10.52			z270	111½	111¼	111¼
28⅝	26⅛	CoSO pf 2.42			6	27⅝	27⅝	27⅝ — ⅛
25	9	CombC	.15e	8	31	24¼	24⅛	24⅛ — ⅛
39⅞	33⅞	CmbEn	1.60	10	101	34⅞	34¼	34⅝ — ¼
22½	17½	CmbEq	.10b	13	x102	20	19¾	19¾
32¼	23½	CmwE	2.40	10	342	30⅞	30½	30⅝
23	19⅞	CwE pf 1.42			7	21⅞	21⅞	21⅞
23⅞	21⅜	CwE pf 1.90			59	23	22⅝	22⅞ — ⅛
25⅝	23⅛	CwE pf 2			3	24¼	24	24 — ¼
103	93⅞	CwE pf 8.38			213	100½	100	100 —
33½	30½	CwE pf 2.87			20	32¼	31⅞	32 — ¼
103½	97⅞	CwE pf 8.40			61	100⅞	100¼	100¼ — ⅜
8⅜	3⅝	ComwOil			86	4⅝	4¼	4¼ — ⅛
19⅞	10¼	ComO pf1.72			12	13½	13⅜	13⅜ — ⅛
37⅝	28⅞	Comsat	1	9	249	32⅜	31⅞	31⅞ — ⅜
42⅛	31	Compgr	.28	9	152	38⅛	37⅞	37⅞ — 1⅛
9⅝	6¾	CompSci		9	660	8½	8⅜	8½
17¼	11⅜	ConAgr	1	5	16	16½	16¼	16¼ — ¼
26⅞	21¾	ConeMl	1.40	4	33	25⅝	25½	25⅝ — ⅛
18⅝	13½	Congolm	.60	7	282	17⅜	17	17 — ⅛
21⅞	16⅞	ConnM	1.60	14	13	20⅝	20⅝	20⅝ — ⅛
25½	20½	Conrac	.80	6	14	20⅞	d20¼	20¼ — ⅜
25⅞	20¾	ConEd	2	5	485	23⅞	23⅝	23¾
88½	71⅞	ConE pf 6			3	77	76½	76½ — ⅛
54¾	49	ConE pf 4.65			z100	51¾	51⅝	51¾ — ¼
55⅝	52⅛	ConE pf 5			12	54⅝	54½	54½
27	22⅝	ConFds	1.40	8	237	24½	24	24⅛ — ⅜
71½	63	ConF pf 4.50			6	68⅝	68⅝	68⅝ — ⅛
25½	21½	ConFrgt	.90	7	92	23⅛	23	23⅛ — ⅛
47⅛	34⅝	ConNG	2.50	7	179	43⅜	43⅛	43⅜ + ¼
122½	115	CnG pf 10.96			z100	119	119	119 — ½
25⅞	20⅞	ConsPw	2.12	7	447	25⅛	24⅞	25
53	47½	CnPw pf4.50			z160	50¼	50¼	50¼ + ¼
89	77½	CnPw pf7.45			z150	83½	83½	83½ + ½
90⅞	79⅝	CnPw pf7.72			z140	85¼	84½	85⅛ — 1½
90⅛	80½	CnPw pf7.76			z150	87½	87½	87½ + 2¼
27⅝	25⅝	CnPw pf2.43			23	26⅞	26⅝	26⅞ + ¼
82½	67¾	CnPw pf5.50			1	80	80	80 — ¼
102¼	84	CnPw pf 6			5	100	100	100
9	6	ContAir		6	253	7⅝	7¼	7¼ — ⅜
6⅛	3¾	ContCop			57	3⅞	d 3¾	3⅞
59¼	47⅜	ContlCp	3	9	184	53½	53⅛	53½ + ½
37⅝	31⅛	CntlGrp	2	8	111	33	32¼	33 — ⅛
27	25½	CntGp pr 2			412	26⅝	26⅛	26¼ + ⅛
29⅞	26	Contlll	1.32	7	65	26½	26⅛	26⅛ — ¼
17¼	14⅝	Contl P	1.28	24	17	15½	15½	15½
2⅜	1½	ContlRt			27	2⅜	2⅜	2⅜
38	23⅞	Cont Oil	1.40	7	1483	29	d28⅛	28¼ — ⅞
17⅞	14⅞	ContTel	1.16	10	209	16⅝	16⅜	16½
26⅞	19⅝	CtlData	.15	7	518	21⅛	20½	21⅛
52¾	46½	CnDt pf 4.50			z50	51	51	51 — ¾
22	18⅝	Conwd	1.20	8	26	20	19⅞	20 + ⅛
4⅝	2⅞	Cookn	.19t	10	14	3	3	3 — ⅛
49¼	38⅝	Coopln	1.08	10	102	40⅝	40¼	40⅝ — ⅛
14¼	9⅞	CoopLab	.20	12	57	12½	12⅛	12⅜ — ⅛
18⅝	13⅛	CoopTR	.70	2	173	13	d12⅜	12⅝ — ½
19½	16⅞	CopT pf 1.25			5	18⅜	18½	18½ — ¼
20⅝	17	Copelnd	.68	8	34	19¼	19⅛	19¼
24	20½	Coppwd	1.20	4	41	21⅛	20⅞	21 — ⅛
4⅞	3	Cordura	.20	11	13	3⅛	3	3⅛
71½	59⅝	CornG	1.52	12	186	60⅝	d59⅛	59¼ — 2
19¾	15½	CorrBlk	.80	11	1	18	18	18 — ⅛
2	1	Cousins			13	1½	1½	1½
16¾	12	Cowles	.72	18	25	16	15⅞	15⅞ — ⅜
33⅜	25½	CoxBdcl	.65	8	6	23	27¾	27⅞ — ¼
15⅝	10¼	Craig	.40	3	7	10⅝	10½	10⅝
36	26⅛	Crane	1.40	7	127	25⅞	d25⅛	25⅜ — ¾
6¾	4¾	CredtF	.32	7	7	6⅛	6	6
29	24	CrockN	1.66	6	98	24½	24¼	24½ — ⅛
47¼	41½	CrockN pf 3			7	42	42	42 — ½
16¾	13½	CrompK	.90	6	5	14½	14¼	14¼ — ⅜
32⅝	27⅜	CrouHl	1	11	111	31¼	31	31¼ — ½
24¾	19¾	CrwnCk		8	61	24½	24¼	24⅜ — ⅛
45⅛	32½	CrwZel	1.90	8	187	32⅜	d32¼	32⅜ — ⅜
35⅝	26¼	CrumF	1.56	7	42	32	31⅜	31⅜
23⅞	19⅝	Culbro	1.32	6	12	20⅛	20	20 — ¼
14⅝	9⅝	Culligan	.48	8	7	10⅝	10⅛	10¼ — ⅛
58½	41⅝	CumEn	1.60	4	180	41⅜	d39⅞	39⅞ — 2
9½	8	CunnDrg	.25	11	3	8½	8⅜	8½ + ¼
12⅞	11⅞	CurrInc	1.08	5	31	12⅜	12¼	12⅜
24⅝	16¼	CurtNoll	.80	9	167	24¾	24¼	24⅜
19¼	15¼	CurtW	.60	7	43	15⅞	15¼	15¼ — ⅛
29⅞	28⅝	CutlerH	1.40	8	100	29⅞	d28	28¼ — 1¼
28½	19¼	Cyclp	1.20e	5	7	20⅛	19¾	19¾ — ⅛
26⅞	18⅝	Cyprus	1.40	22	32	19¾	19½	19⅝ — ⅛
		D						
9⅝	6¼	DPF		7	29	8⅞	8⅝	8⅝ — ⅜
8¼	5	Damon	.20	77	57	5½	5¼	5⅜
14	8¼	Danriv	.64	5	35	10⅝	10½	10⅝
29¾	22	DanaCp	1.20	7	108	26¾	25⅞	26⅛ + ⅛
39	30⅛	DartInd	1	8	355	35⅜	35⅛	35¼ — ⅛
41⅞	33¼	Dart pf 2			7	38½	37⅞	37⅞ — ¾
52	34	DataGen		17	357	45⅞	44¾	44½ — 1
32½	17½	Detapnt		11	129	29¼	29⅞	29⅞ — ⅛
19¼	15⅛	Dayco	.50b	4	1	15⅞	15⅞	15⅞ — ¼
40½	29½	DaytHd	1.20	9	223	39⅛	38⅛	38⅞ — ⅜
22⅝	18⅛	DayPL	1.66	9	176	19¾	19½	19¾
131	105	DPL pf 12.50			z100	126½	125	125 — ½
32½	24⅛	Deert	1.20	6	679	25½	25⅛	25½
29⅞	23⅞	DelMon	1.60	6	29	25	25⅛	25¼ — ⅛
15	13	DelmP	1.20	10	214	14	13⅞	13⅞ — ⅛
39⅞	30	DeltaAlr	.70	7	516	33⅞	32½	32⅝ — ⅜
11⅛	4⅛	Deltec		15	30	11⅝	11	11⅛ — ⅛
7¼	4⅝	Deltona			31	5⅞	5⅝	5⅝ — ⅛
29⅜	23	DenMf	1.24	6	63	25⅛	24⅞	25⅛ — ¼
29⅛	19⅞	Dennys	.60	11	172	25⅞	26	26 — 1
23⅞	19⅝	Dentsply	.80	10	40	19½	d19	19 — ⅜
20⅝	12⅛	DeSoto	.80	7	29	17½	17	17 — ⅜
18	15⅝	DetEd	1.45	8	132	16⅞	16⅝	16⅞ + ⅛
74⅝	63½	DtE pf 5.50			8	71½	70¾	71½ + ½
105½	95¼	DetE pf 9.32			z50	101	101	101 — 1
86⅛	78	DetE pf 7.68			z130	85	84½	85 + 1
85½	75	DetE pf 7.36			z190	81⅞	81	81 — 1
29⅞	27½	DetE pf 2.75			6	28⅝	28⅜	28⅜ — ¼
33⅛	27⅜	DE pfB 2.75			16	28⅝	28¼	28⅜ — ⅛
30	22⅝	Dexter	1	5	5	25⅞	25½	25½ — ⅜
9⅝	6½	DiGior	.40	7	74	8⅛	7⅞	7⅞ — ¼
17¼	12¼	DialCp	1	7	25	16½	16	16¼
39⅞	32⅛	Diamint	2.20	9	97	35⅛	34¾	34⅞ — ⅛
29¼	17	DiaM		9	14	25⅝	25	25 — ½
38⅝	27½	DiamS	1.10	7	652	33	28	28¼ — 2
34⅝	24½	Dia pfD 1.20			9	27⅜	26⅞	26⅞ — ½
10⅛	6⅞	DickAB	.20	6	6	8¼	8⅛	8¼
13⅞	10⅛	Dictaph	.64	7	28	10⅝	10¼	10⅜ — ⅛
14⅞	10⅞	Diebold	.50	16	31	10⅝	10½	10⅝ + ⅛
54	36⅝	DigitalEq		16	1249	44⅝	44½	44⅞ — ⅛
12⅞	7⅝	Dillingm	.52	5	165	7⅞	7½	7⅝
36⅝	30	Dillon	1.20b	12	52	33¼	33⅛	33⅛
47⅞	32⅝	Disney	.16b	15	642	37½	35⅞	36⅛ — 1⅛
2	1	Divrsfdln			16	1⅛	1	1 — ⅛
7¼	13-16	DivrsMtg			74	1⅝	1½	1½ — ⅛
16¾	11	DrPepper	.56	19	1351	16⅛	15	16 + ⅞
57¾	42⅛	DomtM	.80	15	96	u58¼	57⅝	58¼ + ½
4½	2¼	DonLJ	.14	15	83	3⅛	3	3⅛ + ¼
26⅝	22	Donnly	.76	9	27	23⅛	23	23⅛ + ¼
19⅝	15	DorOliv	.32	6	8	18	17⅝	17⅝ — ⅛
14	10⅛	Dorsly	.50	7	16	14⅝	14⅛	14⅛ — ⅛
43½	34⅜	Dover	1.20	10	16	40⅛	39⅝	39⅝ — 1⅛
43½	30	Dow Ch	1.20	9	2658	30	d29⅝	29⅞ — ⅜
34⅞	27⅜	DowJn	1.16	12	60	30	29¾	29¾ — ½
33	23⅝	Dravo	1.05	9	15	26⅞	26⅛	26⅛ — ¼
47½	37⅛	Dressr	.88	9	538	42	41¾	41½ — ⅜
18⅛	16⅜	DrexB	1.44		1	17⅛	17⅛	17⅛
10	7⅛	Dreyfs	.55e	8	17	9⅛	9⅛	9⅛
135	102⅝	duPont	5	14	366	110	108⅛	109 — 1⅛
66¾	62⅛	duPnt pf4.50			2	64⅝	64⅝	64⅝ — ⅛
22½	19⅝	DukeP	1.60		231	22	21⅜	21⅞ — ⅛
102⅝	93½	Duke pf 8.20			140	99⅝	99⅛	99¼ — 1⅛
97½	89⅝	Duke pf 7.80			z500	95½	95½	95½
31⅜	29	Duke pf 2.69			3	30⅝	30½	30⅝ + ⅛
37½	25⅝	DunBr	1.24	15	217	29	28⅝	28⅝ — ⅜
21¼	19⅛	DuqLig	1.72	9	280	19⅝	19⅝	19⅝ — ¼
25½	23	Duq pf 2			z10	24	24	24
26¼	24	Duq pf 2.07			z100	25½	25½	25½
25¾	24⅛	Duq pr 2.10			5	25¼	25¼	25¼
28	25	Duq pf 2.31			z350	26½	26½	26½ — ¼
31	26	Duq pf 2.75			z300	29⅝	29¼	29¼ + ⅛
13⅞	10⅛	DutchB	.14	11	9	11⅝	11⅛	11⅝ + ⅛
13⅞	9⅝	Dymo	.44	7	5	12¾	12⅝	12⅝ — ⅛
		E						
21½	16⅛	EG&G	.26	11	67	17¼	16⅞	17 — ⅜
4½	3⅜	EMI	.12e	7	112	3⅞	3¾	3¾ — ⅛
27¾	26⅛	E Sys	1.20	6	18	27⅜	27½	27⅜ — ⅜
22	17⅝	EagleP	.68	8	22	18⅞	18⅝	18⅝ — ⅜
26	17⅞	EascoCp	.90	10	913	25⅞	22¼	25⅞ + 2⅝
9⅝	5⅛	EastAlr		4	120	5⅝	5¼	5⅝ + ⅛
29⅝	17⅛	EastGF	.80	9	631	19½	18⅝	19⅛ — ½
19⅝	16⅝	EastUtl	1.60	12	11	17⅜	17⅜	17⅜ — ⅛
84¾	55⅝	EsKod	1.60a	16	854	59⅞	59	59⅝ + ⅛
45⅞	35½	Eaton	2	7	56	38⅛	37⅝	37⅝ — ⅛
27⅞	21⅜	Echlin	.60	12	11	25⅛	25	25⅛ — ⅛
29⅞	20⅞	EckrdJk	.48	13	103	25	24⅞	25
65	53⅜	EdisBr	2.20	6	5	64⅞	64½	64½
15⅞	12	Edwrd	.60a	4	22	13⅜	13⅝	13⅝ — ⅛
20	14⅛	ElPaso	1.10	7	241	16⅛	16½	16⅝
3⅛	1⅝	ElecAssc			10	1⅞	1⅝	1⅝
20¼	15⅛	EDS	.72	12	7	15½	15⅜	15⅜ — ⅛
4⅞	3½	ElMeMg		6	47	4	3⅞	3⅞ — ⅛
29	17½	Elgin	1a	5	53	19½	18⅞	19 — ½
8⅞	4⅝	Elixir		4	10	4⅞	4⅝	4⅝ + ⅛
31⅝	23½	Eltra	1.16	6	32	24⅜	23⅞	23⅞ — ⅜
35	31¼	EmrEl	1	14	434	34⅛	33⅝	33⅝ — ⅜
42⅞	32⅞	Emtry	1.50	17	33	38⅛	37⅝	37⅝ — ⅜
19⅝	10	EmeryIn	.90	21	300	17⅝	16¼	17¼ — ½
40	32⅝	Emhart	1.80	6	168	37⅜	35⅞	36 — 2
17¼	15	EmpDE	1.36	9	1	15⅜	15⅜	15⅜ — ⅛
6⅛	5½	EmpD pf .47			z10	6	6	6
31	18¼	EmpGas	.40	8	82	30½	29¾	30½ + ½
36⅞	25	EngMC	1.20	7	107	26⅞	26	26½ + ¼
6⅛	5⅛	EnnisB	.36	5	41	5⅝	5⅝	5⅝ + ⅛
33⅝	27¼	Enserch	1.80	8	51	29⅞	29⅜	29½
25⅞	21⅛	Entex	1.20	7	59	u26	25½	25½ — ⅜
42⅛	31½	Envrtec	.80	9	x112	32⅝	31⅝	31⅞ — ⅝
33¼	25⅝	Equifax	2a	8	3	26⅝	26¼	26¼ — ⅛
14⅛	11¾	Eqtmk	.88	6	5	12⅛	12	12⅛
39	35⅝	EqutGs	2.84	6	1	37¼	37¼	37¼
26	24⅝	EqtGs pf 2			200	25	25	25 — ⅜
25⅝	22⅝	EqtLf	2.20	11	10	25⅞	25⅝	25⅝ — ⅜
35⅞	29½	Esmrk	1.84	8	79	30⅜	30	30⅛ — ⅜
13⅝	7⅛	EssexCh	.50	6	42	10⅝	10	10 — ⅞
8¾	6¾	Estrlin	.36	7	43	6⅞	6⅝	6⅞
45⅝	39⅛	Ethyl	1.70	5	34	39½	d39⅛	39⅛ — ½
15½	11⅞	EvansP	.60	8	230	15¼	14½	14⅝ — ⅜
15⅞	14⅛	Evan pf 1.40			6	15⅝	15⅝	15⅝
27⅞	23⅞	ExCelO	1.40	7	277	26⅝	26½	26⅝ — ⅛
21⅝	19⅝	Exclsr	1.73e		3	20½	20½	20½
55⅛	46⅞	Exxon	3	8	2297	47	d46⅛	46½ — ⅞
		F						
27½	23¼	FMC	1.20	6	146	23¾	23⅝	23⅝ — ⅛
37	33⅞	FMC pf 2.25			19	34	33⅞	33⅞ — ⅜
11⅞	7⅝	Fabrge	.40	4	93	10⅛	9⅝	9⅝ — ⅜
9⅝	4⅞	FabriCtr	.20	6	38	5	5	5
8	5⅛	FacetEnt		15	37	5⅞	5⅝	5⅝ + ¼
41⅛	21½	FairCm	.80	9	205	22½	22	22 — ½
16⅛	9⅞	FairInd	.40	10	197	12⅝	12⅛	12⅛ — ⅜
16⅞	9⅝	FairmtF	.76	9	8	11⅛	11	11⅛ + ⅛
27½	22¼	FalconS		13	197	28⅛	27¼	28⅛ + ¾
11⅛	8⅛	FrWslFn		6	12	10⅞	10⅝	10⅝ — ⅛
6⅜	2¾	FarahMf			22	3⅝	3⅝	3⅝ — ⅛
7⅜	3⅛	Fedders			129	3⅝	3½	3½ — ⅛
32½	24	FedCo	1.82	10	35	28¼	27⅞	28⅛ + ¼
26⅛	21⅜	FdMog	1.60	5	47	23¼	23	23 — ¼
17⅝	13⅝	FdNMt	1	5	615	15⅞	15⅛	15⅝ — ⅜
19⅞	13⅞	FedPB	.90	7	58	13½	d13	13⅜ — ⅛
25	17⅛	FPap pf 1.20			3	17⅝	d17	17 — ⅝
21½	15¼	FdSignl	.60		22	16	15⅞	15⅞ — ⅜
49⅞	33	FedDSt	1.45	11	273	38½	37⅞	38 — ⅜
34⅞	23	Ferro	1.44	7	15	28⅜	28⅛	28⅜
10⅛	8	Fibrebd			71	8⅝	8⅛	8¼ — ⅛
8¾	6	FldFln	.20	5	115	8¼	7½	7½ — ⅝
35⅝	31⅛	FdUn	2.40	7	13	32⅞	32⅝	32⅝ — ¼
28¼	19	IFldcrst	1.40	7	25	26⅞	25⅝	26⅛ — ⅜
15⅞	9¼	Filtrol		7	29	15¼	15	15⅛ + ⅛
22	16⅝	FinSanB	.72	4	38	23⅛	19⅜	19⅜ — 1⅛
26	17	FinlFed	.80	5	335	25⅛	23⅛	23⅛ — 1⅜
23⅜	15⅞	Firestn	1.10	9	279	16⅛	16	16
19⅞	13⅛	FlChrt	.60	5	416	17	15⅜	16⅛ — 1⅛
22⅞	17⅜	FstChic	1	7	503	18⅞	18½	18⅝ — ⅛
37⅝	29⅛	FtBnTx	1.12	9	63	33	29⅞	29⅞ — ⅜
43⅞	37⅝	FtIntBn	1.40	10	147	40⅝	40	40½ + ⅛
17	9⅞	FstMiss	.35	6	77	10	9⅝	9⅞
30⅛	25⅛	FstNBo	1.88	8	63	27⅛	26½	27⅛ + ⅛
25⅝	23⅝	FtNStBn	2	8	13	25⅛	25⅛	25⅛ — ⅛
19⅝	15⅝	FstPa	1.32	9	104	16⅝	16½	16⅝ + ⅛
2⅝	1½	FstPaMtg			20	1⅜	1⅜	1⅜ + ⅛
13	11⅛	FstUnRl	1	15	5	12⅛	12⅛	12⅛ + ⅛
7½	5⅜	FtVaBk	.42	6	18	7⅛	7	7⅛ + ⅛
25⅞	21	FtWisc	1.76	7	5	22⅞	22⅞	22⅞ + ⅛
31	24½	FischM	1.20	9	4	28⅛	28⅛	28⅛ — ⅛
13⅛	8	FishFds	.60	5	37	8½	8⅜	8⅜ — ⅛
14⅝	11½	FishrSci	.36	7	31	13⅛	13	13 — ⅛
19⅝	9½	FleetEnl	.46	7	128	10	9⅝	9⅝ —
17⅝	15	Fleming	.80	8	15	16⅛	16⅛	16⅛ —
19⅝	10⅝	FlexiV	.60	8	128	16¾	16⅛	16½ —
23¾	17¼	Flintkot	1.16	12	17	18	17⅞	18 + ⅛
40¼	23⅛	FlaECst		15	7	37½	37	37 —
26	20	FlaGas	1.20	7	7	23⅛	23⅛	23⅛ —
28⅝	21⅛	FlaPL	1.76	11	146	25⅞	25⅛	25⅝ —
34¼	28⅝	FlaPow	2.28	7	126	31⅜	31⅛	31⅛
24½	17⅜	FlaStl	1.20	17	53	18⅝	18⅛	18⅛ +
43⅝	33⅝	FluorCp	1	8	192	37	35½	35⅞ —
103	88	Fluor pf 3			3	89⅛	89⅛	89⅛ —
7⅝	5⅛	FdFair	.20	7	20	5½	d 5⅜	5⅜ —
18⅝	14⅛	FooteCB	1.20	8	51	18	17⅝	17⅝ —
47⅞	41⅝	FordM	3.20	4	624	45	d44½	44½ —
19⅝	15	ForMcK	1.10	7	166	17⅝	17	17⅛ —
31	25⅛	FMK pf 1.80			35	28½	28	28 — ¼
15⅝	14⅝	FtDear	1.24		35	15⅜	15⅛	15⅝
38⅝	32⅜	FtHowP	.80	10	62	33½	33¼	33⅜ —
30⅝	19½	FosWh	.85	10	184	28⅝	27¼	27½ —
12	11⅛	Fotomat	.40	9	25	11¼	d10⅞	10⅞ —
54	42⅝	Foxbro	1.20	8	162	47⅝	46¼	46¼ —
29½	8	FrankM	.74		278	9	8⅝	8⅝ —
37⅝	19⅝	FrpMln	1.60	9	279	20⅝	20½	20⅝ +
24⅞	7½	Frigtrn	.10e	15	69	8⅛	8½	8⅛ —
31⅜	26⅝	Frueht	2	6	96	27	d26	26⅛ —
13	8½	Fuqua	.36	5	142	8¾	8½	8⅝ —
		G						
13⅝	9¼	GAF	.60	9	242	9⅜	d 9¼	9⅜ +
19⅜	15⅛	GAF pf 1.20			9	15⅝	15⅜	15⅜
34¼	25⅞	GATX	1.80	11	66	27⅛	27	27 —
45	37½	GAT pf 2.50			3	37⅜	37⅜	37⅜ +
10¼	7⅜	GCA	.10e	11	27	7⅞	7⅝	7⅝ —
6⅜	4⅝	GDV		5	72	5	4⅞	5 —
7	5¼	GF Eqp	.08e		171	6⅛	5⅞	5⅞ —
7⅝	4⅝	Gable			37	6⅛	6	6⅛ +
33⅝	22½	GamSk	1.40	9	133	25⅛	23¾	24⅝ —
40⅝	32⅝	Gannett	1.20	15	189	36⅝	35⅝	35⅝ —
13	8⅝	GapStr	.24	6	37	9⅞	9⅝	9⅝ —
22⅞	15	GardDn	.76	14	34	15⅝	15¼	15⅝
15⅝	13⅝	Garfink	1.04	6	10	15	14⅝	14⅞ —
15⅝	13½	GasSvc	1.20	8	22	14¼	14	14⅛
11⅝	6¼	Gatewy	.45e	4	13	9⅞	9⅞	9⅞
38⅝	22	Gearhrt	.36	13	161	37	36	36 —
21⅞	18⅝	Gelco	.46a	8	170	20¼	19⅝	19⅝ —
19⅝	17¼	GemCa			21	17⅞	17⅝	17⅝ —
17⅛	14⅜	Gemln	1.20a		2	16¼	16¼	16¼ +
12½	9⅝	GAInv	1.27e		10	10⅝	10	10
69⅞	52¾	GnAmO	1b	14	37	55⅝	54⅝	55⅝ —
14⅝	10⅝	GnBcsh	.80	7	9	11⅛	11⅛	11⅛ —
14¾	10⅝	GnCable	.82	9	275	12⅞	12¼	12⅝ +
27⅝	20⅛	GCinma	.88	8	94	26½	26¼	26⅜ —
61⅛	48½	GenDyn		5	821	48⅛	d47	48 —
57¼	47⅝	GenEl	2.20	11	1507	50	49	50 +
36⅝	29	GnFds	1.64	9	967	32⅝	31⅜	31¾ —
26⅛	21⅜	GnGth	1.42e	10	18	23¾	23½	23⅝
23⅛	17⅝	GenInsl	.40b	7	177	18⅝	17¾	17⅝ —
38½	35⅝	GnInstr pf 3			2	36	36	36 —
20⅛	12⅜	GenMed	.40	7	20	14	14	14 —
34⅞	26⅝	GnMills	1	11	1727	29⅛	28⅞	28⅞ —
78⅛	64⅝	GnMot	6.55e	6	1676	69⅞	69⅝	69⅝ —
55	51½	GMot pf 3.75			1	52⅞	52⅞	52⅞ —
73¾	69⅝	GMot pf 5			7	71⅛	71⅛	71⅛ —
10⅛	6⅜	GenPort		42	141	9⅝	9⅛	9⅛ —
21⅞	18	GPU	1.76	8	263	21⅛	21⅛	21⅛
10⅞	7⅛	GnRefr	.10e		34	7⅝	7⅜	7⅜ +
28⅝	22⅛	GnSignl	.68	11	119	24⅝	23	23⅛ —
8⅞	5⅞	GenSteel	.29t	5	14	6	5⅞	5⅞
33½	28½	GTelEl	2.24	8	465	31⅝	31⅛	31⅛ —
29⅝	27½	GTE pf 2.48			67	28⅝	28⅛	28⅛ —
16⅛	14½	GTFI pf 1.25			z100	15⅝	15⅝	15⅝ +
16⅝	15⅛	GTFI pf 1.30			z30	16	16	16 +
29⅞	21⅜	GTire	1.20b	4	176	23⅛	22⅞	22⅞ —

(Continued on next page.)

This announcement appears as a matter of record only. *September 1977*

Yusuf A. Alghanim & Sons W.L.L.

U.S. $25,000,000

Unsecured Medium Term Loan

Managed By

J. Henry Schroder & Co. S.A.L.

Co-Managed By

B.A.I.I. (Middle East) Inc. — **Burgan Bank S.A.K. (Kuwait)**

National Bank of Abu Dhabi — **The National Commercial Bank** (Saudi Arabia)

Alahli Bank of Kuwait (K.S.C.) — The Commercial Bank of Kuwait S.A.K.

Provided by:

Abu Dhabi Investment Company — Al Saudi Banque

American Express International Banking Corporation (Bahrain) — B.A.I.I. (Middle East) Inc.

Bank of Lebanon & Kuwait S.A.L. — Banque Nationale de Paris (Bahrain Branch)

Burgan Bank S.A.K. (Kuwait) — The Chartered Bank (Offshore Banking Unit, Bahrain) — European Arab Bank

Lloyds Bank International (Limited, Bahrain) — National Bank of Abu Dhabi

The National Commercial Bank (Saudi Arabia) — J. Henry Schroder Banking Corporation

J. Henry Schroder Wagg & Co. (Limited) — UBAF Bank Limited

Agent Bank

J. Henry Schroder Banking Corporation

Congress Moves Toward Payoff To Entice Its Elderly to Retire

WASHINGTON, Oct. 12 (WP).—The House has quickly passed and the Senate is considering a bill to give elderly members of Congress an extra $3,000 a year on their retirement pensions if they will resign at the end of the current term—and Common Cause, a citizens' action group, is backing the bill as a "reform."

Common Cause president David Cohen says it is worth the money to get rid of the members involved, or as he put it, to infuse "new blood into the institution."

The bill was passed by the House on Sept. 23, without hearings, advance notice or debate.

Mr. Cohen, whose organization normally resists such bills, said that the purpose of the legislation was to encourage retirement of older members. At least, said Mr. Cohen, "that was the way the speaker [Thomas O'Neill jr.] described it last spring." Rep. O'Neill first raised the idea of such a bill last spring, during the House pay-rise controversy, Mr. Cohen said.

At that time, the salary for an individual member went up from $44,600 to $57,000. Under the congressional pension plan, a 20-year member's retirement pay is set at 80 per cent of his average salary during his last three years in Congress. Because of the pay rise, an older member would have an incentive to run next year since one more two-year term would qualify him to retire at 80 per cent of the new high salary level. Mr. O'Neill, according to Mr. Cohen, "proposed a clear trade to get people out."

Currency Rates

October 12, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr	BF com.	SwissF.	Dan.Kr
Amsterdam	2.4480	4.3120	106.44*	50.19*	27.73y	—	6.8700*	105.84*	39.885*
Brussels (c)	35.55	62.75	15.487	7.3025	4.040*	14.5495	—	15.405	5.8075
Frankfurt	2.2910	4.0350	—	47.03*	2.598x	93.90*	6.451*	99.45*	37.40
London (z)	1.7620	—	4.0405	8.5775	1553.5	4.3005	62.60	4.0575	10.79675
Milan	881.85	1555.25	383.42	180.71	—	360.32	24.75	381.40	143.80
Paris	4.8730	8.5940	212.190*	—	5.5325x	199.310*	13.6070*	211.070*	79.580*
Zurich	2.30245	4.05775	100.38*	47.275*	0.26117*	94.105*	6.47825*	—	37.575*

The following are dollar values on the London foreign exchange market: Danish krone: 6.1350; Escudo: 40.885; Israeli £: 10.33; Peseta: 84.34; Schilling: 16.425; Sw. krona: 4.8215; Yen: 267.275; Norw. krone: 5.5080; Fin. mark: 4.1455; Belgian financial franc: 35.545; Hong Kong $: 4.6830; Singapore $: 2.33455; Canadian $: 0.91555.

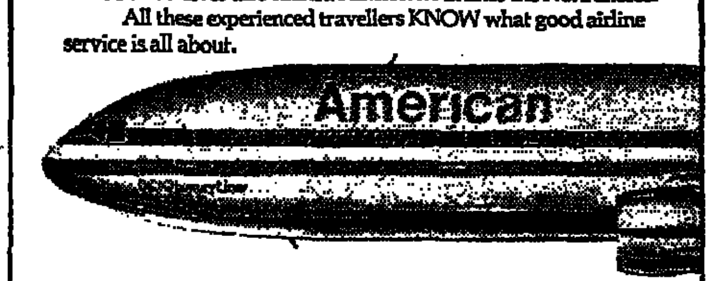
(c) Commercial franc (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound.

1 Again

In 1975, the third consecutive survey of the US Airline Passengers Association again named American Airlines the frequent flier's No. 1 choice for domestic air travel in the U.S.A.

Now, in 1977, Opinion Research Corporation Survey of 513 US Executives also named American Airlines the No. 1 choice.

All these experienced travellers KNOW what good airline service is all about.



American Airlines

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	26.80
Albert Heijn	99
Algemenbank	325
Amrobank	68.10
A'dam Rub	78
Fokker	22.70
Heineken	107.20
H.V.A.	47.60
Holl-Am-H	112.20
Hoogovens	28.80
K.L.M.	116
Nat Neder	94.90
Pakhoed	62
Philips	26.70
Robeco	182
Rolinco	127.50
Royal Dutch	137.50
Unilever	127
Van Ommer	140.50
Ver Mach	58.50

Brussels

Arbed	2,085
Brux-Lamb	1,560
Cock Ougree	396
Electrobel	6,500
GB-Inno-BM	1,915
Hoboken	2,555
Petrofina	3,930
Ph Gevaert	1,228
Soc Générale	1,900
Solvay	2,630
Un Minière	840

Frankfurt

AEG	86
BASF	154.30
Bayer	141
Commerzbk	213.40
Conf Gummi	69
Daimler	351
Demag	147
Deutbank	304
DresdeBk	241
Hoechst	139.60
Hoesch	46.50
Karlstd	379
Kaufhof	249.50
KHD	171
Lufthansa	117.10
Mannesmann	159.20
Metallgesel	237
Neckermann	126
RWE new	181.80
Schering	256
Siemens	283.70
Thyssen	121
Varta	183.50
Veba	121
Volkswagen	200

London

Anglo-Am cp	2.97
Anglo-Am	30 ⅝
Barclay bk	3.13
Beecham G	6.33
BICC	1.22
Boots	2.34
Bowater	1.74
Brit-Am-Tob	2.83
Brit-Oxyg	0.75
Brit Pet	8.92
Burmah	0.60
CadburySc	0.55
Chartered	1.49
Courtaulds	1.22
DeBeer D	2.91
Decca Rec	5.30
Distillers	1.82
Dunlop	0.94
E Mus Ind	2.15
GEC	2.67
FreeStGeo	£17.25
GKN	2.87
Glaxo Gr	5.80
Gold Fields	2.06
Gt Un St	3.16
Guinness	1.73
Hawker-Sido	1.80
Hudson Bay	$10 ⅜
Imp Chem	4.16
Imps	0.83
Mark&Sper	1.62
Metal Box	3.46
Nichols	0.57
Plessey	1.03
Rand Mines	1.96
Rank Org	2.60
Royal Dutch	40 ⅜
R.T.Z.	1.94
Shell	5.86
Thorn (A)	4.26
Tube Invest	3.76
Union Carb	2.80
Vickers	1.97
War L3½	35 ⅜
West Deep	$10.50
West Driet	$28 ⅜
West Hold	$20 ⅜
West Min	1.09
Woolworth	0.61
ZC	0.13

Milan

Bastogi	558
ERBA	1,083
ErcMarelli	223
Fiat	2,080
Finsider	93.75
Generali	36,920
IFI	2,332
Italgas	640
Italsider	120
LaRinas	45.25
Montedis	220
Olivetti	932
Pirelli	2,175
Snia Visco	696

Paris

Air Liquide, Alimentaire, Aquitaine, BSN, Carrefour, Clm Lafarge, Cie Bancaire, CFP, CGE, CCF, Ferodo, Imétal, L'Oréal, Mach Bull, Michelin, Moët-Henn, Moulinex, Paribas, PUK, Penarroya, Perrier, Peugeot, Rh Poulenc, Saclior, St Gobain, Suez, Télémécan, Thomson, Usinor

Zuric[h]

Alusuisse, Boehrle, B Boveri, Ciba Geigy, Cr Suisse, Fischer, HofRochN, Nestlé, Sandoz, Sté B Suisse, Sulzer, U.B. Suisse, b—Bid

International Bonds Traded in Eur[ope]

Midday Indicated Prices

Dollar Bonds

Amev 8-87	97	98
Ashland 7½-82	98¼	99¼
Australia 8¼-83	100½	101½
Austral 8¾-91	102	103
Austral 8¼-92	97	98
BTokyo 7⅝-84	97¾	98¾
Barclays 8½-92	99¼	100
BCHyd. 7¾-85	96¾	97¾
Bell Cnda 7⅝-	99¾	100½
BFCE 8¾-83	100	101
Brazil 9¼-84	98½	99½
Brit Gas 9-81	102	103
BrokenHill 9-85	98¾	99¾
Coc Berm. 8¼-84	99½	100½
Cdn NatlR 8⅝-86	99½	100½
Charbongs 8⅝-81	99½	100½
Cityinvest 8¾-84	98	99
Cons Food 7½-91	96¾	97¾
Conoco 8-86	99¾	100¾
Cutler Ham 8-87	99	100
EEC 8¼-82	100	100¾
EEC 7¾-84	97¼	98¼
ECS 8¾-81	101½	102½
ECS 8¾-97	98¼	99
EIB 8¼-83	99¼	100¼
EIB 8-84	99	100
EIB 8¾-92	99¼	100¼
Elf Aquit. 8⅛-85	98	99
EMI 9¼-89	99	100
Ericsson 8½-89	99¾	100¾
Esso 8-86 nov	101½	102½
Eurofima 8½-83	101	102
Fiat 8-82	97¼	98¼
First-Chic 7-80	97½	98½
Gotaverken 8½-87	97	98
Gould 9¼-83	103½	104½
GulfWestn 8¼-84	99¼	100¼
Hamersley 8½-84	100¾	101¾
Home Oil 9½-86	101¾	102¾
ICI 8¼-87	98½	99½
ISE Cnda 9-82	102	103
I.U.Overseas 9-83	99¾	100¾
Kidde W 8½-85	98	99
Kockums 8-83	98	99
Manitoba 8⅝-82	101½	102½
Michelin 9¼-84	101	102
Midld Intl 8¾-86	99¾	100¾
Montreal 9¼-83	101	102
NCBoard 8-87	96½	97½
NatWest 9-86	101¾	102¾
NBrunswick 9-83	101	102
NBrunswick 8-84	100	101
NZealand 9¼-82	103½	104½
NZealand 8½-83	102½	103½
NrgKombk 8½-91	99	100
Norskhyd 8½-92	98½	99½
Norway 8½-81	101¾	102¾
Occidental 9¾-83	102	103
Offsh Min 8¾-85	99¼	100¼
Ontario 9-83	103¾	104¾
OntarioHyd 8-87	98½	99½
ProvSaskat 8¾-86	100½	101½
QuebProv 8½-87	99½	100½
QuebProv 9-83	100½	101½
Ralston 7½-87	99	100
SaabScania 8½-89	97½	98½
S.A.S. 8-85	97½	98½
Shell 9-86	101	102
Shell 7½-87	98¾	99¾
Singer 8¾-82	100	101
Sfind 8¾-88	101½	102½
Sweden 8¼-87	98	98¾
SwedStCo 7¾-87	98	99
TMay 7⅝-87	96½	97½
Textron 7⅝-87	98	99
Transocean 8-86	100½	101½
Transocean 7½-87	98¼	99¼
UnOil 7½-87	98¾	99¾
Utah 8-87	100½	101½
Vwagen 7¾-87	98¼	99
Volvo (Mar) 8-87	96½	97½

Convertible Bonds

Amexco 4¼-87	81	83
Ashland 5-88	93	95
Beatrice 4¼-91	113	115
Beatrice 4½-92	94	96
Bc cham 6¼-92	98¼	99
Borden 6¾-91	112½	114½
Borden 5-92	103	105
BroadHale 4¾-8.	78	80
Carnation 4-88	81½	83½
Chevron 5-88	127	129
Chrysler 4¾-88	68	
Chrysler 5-88	71	
Cr Suisse 4¼-91	[illegible]	
Cummins 6¼-86	99	
Dartind 4¾-87	87	
EastKodak 4½-88	88	
Ennis 7¼-92	101	
Fairchild 5¼-91	85	
Firestone 5-88	85	
Ford 6-86	96	
Ford 5-88	87	
GenElec 4¼-87	82	
GenFoods 4½-87	94	
Gillette 4⅜-82	87	
Gillette 4¾-87	77	
GulfWestn 5-88	79	
Honeywell 6-86	89	
ICI 6¾-97	96	
INA 6-97	94	
I.S.E. 6¼-89	98	
ITT 4¾-87	83	
Jusco 6-92	102	
Komatsu 7¼-90	105	
Mitsui 7¼-90	105	
MorganJP 4¾-87	98	
Nabisco 5¼-88	95	
OwensIll 4½-87	122	
PenneyJC 4½-87	77	
PhilLamp 4¼-83	94	
R.C.A. 5-88	82	
Revlon 4⅜-83	128	
Revlon 4⅞-87	111	
Sperry 4¼-88	88	
Squibb 4¼-87	78	
Texaco 4½-88	81	
UBS 4½-87	117	
UnCarb 4¾-82	95	
WarnLamb 4½-87	71	
WarnLamb 4¼-88	77	
Xerox 5-88	82	

Bondtrade—I[ndex]

(Basis Dec. 31, 19[...]) Med. La[...]

Wednesday	101.64	94
Previous	101.81	95

Weekly net asset value

on October 10, 1977

Tokyo Pacific Holdings N.V.

U.S. 41.00

Tokyo Pacific Holdings (Seaboard) N.V.

U.S. $29.89

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, Amsterd[am]

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هكذا من الأصل

NYSE Nationwide Trading Closing Prices Oct. 12

(Continued from preceding page.)

— 1977 — High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
		Genesco		101	4	3⅞	4	+⅛
		GenuPts .90	15	9	32¾	32½	32¾	
		GaPac .80b	11	692	26½	26¼	26½	
		GaPw pf2.52		9	27¼	27⅛	27¼	
		GaPw pf2.75		15	29¼	29	29¼	
		GaPw pf7.80		z1000	87½	86¼	86¼	−1
		GaPw pf7.72		z200	85	84¼	85	−¼
		Gerber 1.40	11	208	27¾	26⅞	27½	−¼
		Getty 3.10e	11	22	167	d164	167	+1
		GiantPC .60	38	19	8⅝	8¼	8⅜	+⅛
		GlbrlFn .10r	5	447	11⅛	10½	10⅝	−1
		GldLew .50	8	68	10⅝	10⅜	10½	−¼
		GlfdHill .80	6	12	15	14⅝	14⅝	−⅛
		Gillette 1.50	10	357	25½	d25½	25¼	−⅛
		Ginosinc	13	62	8½	8¼	8⅜	−¼
		GleasW .52	8	50	12½	12	12⅛	−⅛
		GlobMar		41	8⅞	8½	8⅝	−⅛
		GlobeU 1.68a	7	105	42¾	41	41	−1½
		GldWFn .24	4	114	19⅝	19	19	−⅝
		GodW pf .78		199	19⅞	19	19	−⅝
		Goodrh 1.32	7	328	20⅝	20	20	−⅝
		Gdrch pf7.85		z100	90	90	90	−2
		Goodyr 1.30	8	668	18⅝	18⅛	18⅛	
		GordJw .40	6	39	15¼	15	15	−⅛
		Gould 1.36	9	276	30½	30⅛	30¼	−⅛
		Gould pf1.35		6	29⅝	29⅝	29⅝	−⅛
		Grace 1.80	8	291	27⅝	26⅞	27⅛	−¼
		Graingr .56	14	16	29	28⅝	28⅝	−⅛
		GraniVl .90	5	8	14½	14¼	14¼	−⅛
		GrayDr 1	5	32	18⅝	18½	18⅝	−⅛
		GtAtPc .05e	19	264	7⅝	7⅜	7⅝	
		GtLkD 1.40	6	28	47	46	46½	−¼
		GtNoIr 1.50e	19	18	25¼	24⅞	25¼	+¼
		GtNoNk 1.10	7	200	25⅛	d24⅝	24⅞	−⅝
		GtWFin .70	5	374	22	21½	21⅝	−¼
		GtWstUid	6	5	21½	21½	21½	
		GtWn pf 1.88		2	18⅜	18⅜	18⅜	+⅛
		GrGiant 1.08	14	91	17½	d16⅝	16¾	−1⅛
		Greyh 1.04a	8	243	13⅜	13⅛	13¼	−⅛
		Greyhnd wt		22	15-16	⅞	⅞	
		GrowC .40b	6	20	9	9	9	−⅛
		Grumm 1	4	160	17⅞	17⅝	17¾	−⅛
		Guardin .32	8	31	17	16⅝	16⅝?	½
		GlfWstn .66	3	272	11⅝	11½	11½	−⅛
		GlfW wt		451	5-64	d1-16	5-64	
		GlfW pf 3.87		1	59⅞	59⅞	59⅞	−⅛
		GlfW pf 2.50		13	31¾	31¼	31½	
		GMR Pr		9	2⅛	2⅛	2⅛	
		GulfOil 1.90	7	581	28	27¾	27⅞	
		GulfRes 1	7	109	13⅝	d13¼	13¼	−⅝
		GulfR pf1.30		18	18¾	d18⅝	18¾	−⅜
		GulfR pf1.60		6	20⅝	20⅝	20⅝	−⅜
		GlfStUt 1.12	8	81	13⅝	13⅝	13⅝	−⅛
		GulfUld .60	13	83	14¼	14⅛	14⅛	+⅛
		Gulton .20	9	61	6¾	6½	6½	−⅜
		H						
		HMW		33	3¼	3⅛	3¼	+⅛
		HackW 3	8	2	39¼	39	39¼	+¼
		HallFB .88	12	60	21⅝	21¾	21⅞	−⅛
		HallPrt .80a	6	2	18⅝	18⅝	18⅝	−⅛
		Hallibrt 1	11	1719	62	60½	60½	−1⅝
		HamrP 1.30	8	91	18½	d17⅞	18	−⅝
		HanJS 1.49e		52	17¾	17½	17½	−⅛
		HanJI 1.83a		8	22⅞	22⅝	22¾	−⅛
		Hndlmn .40	9	78	9⅞	9¼	9⅞	−⅛
		HandyH .80	8	8	23¾	23⅝	23¾	+⅛
		Hanes 1.36	6	33	26⅞	25⅞	26⅛	−⅜
		Hanna 1.80	6	7	38⅞	38¼	38⅝	−⅛
		HarBrJ 1.44	8	33	31¼	30⅞	31⅛	+¼
		Hardees .16	7	103	13	12¼	12¾	−⅜
		Harnishf 1	6	120	16	15⅝	15⅝	−⅛
18⅛	13¼	Harrah .40	8	21	16⅜	16¼	16¼	−⅜
39⅞	31¼	HarrBk 1.66	6	23	32½	31½	31½	−1¼
37⅝	28	Harris 1	12	287	38¼	38⅛	38⅝	−⅛
28⅜	23⅝	Harsco 1.40	6	17	24⅛	24	24	−⅛
14½	11¼	HartSM .72	7	14	12⅛	12	12	−⅛
53⅛	25⅝	HarteHk .75	12	54	32	31¾	31⅝	−⅜
18⅝	17	HattSe 1.64a	12	1	18	18	18	
26¼	23¼	HwllEl 2.04	8	31	26	25⅞	25⅞	−⅛
19	16	HayesA 1.20	6	77	18⅛	17⅞	17⅞	−¼
12⅜	8⅝	Hazeltn .15e	5	4	8½	8⅜	8⅜	−⅛
10⅜	8	Hecks .24	8	256	9⅜	9¼	9½	−⅜
15⅝	6	HeclaM .30t		82	9⅛	8⅝	8⅝	−¼
25⅜	15⅛	HelimB .80	7	39	24¾	24¼	24⅜	−⅛
37⅛	28	HeinzH 1.44	10	422	36½	36	36½	
33⅜	28¼	Heinz pf 1.70		16	33½	33¼	33⅜	−¼
8⅝	4¾	HeleneC	8	44	7⅝	7½	7⅝	−¼
22⅞	17½	HellerInt 1	7	43	18	17⅞	17⅞	
39⅛	30½	HelmrP .28	11	29	34¼	33⅝	33⅝	−⅜
2⅛	1⅜	HemCap		31	1½	1⅜	1⅜	−⅛
8⅞	8	Heminc .66e		31	8⅝	8⅝	8⅝	
28⅞	16½	Hercules 1	10	125	16⅞	16⅝	16⅞	
22⅛	17⅜	Hershy 1.12	6	37	18	d17½	17½	−½
12	6⅞	Hesston		12	7⅛	7	7⅛	+⅛
19¼	14	Hestn pf 1.60		2	16	16	16	
42⅝	22	Heublin 1.32	12	80	23½	23¼	23⅜	
87½	68⅝	HewltPk .40	19	628	75⅛	74⅝	74⅝	−⅜
8⅞	6	HghVlt .05e	15	33	6⅛	6⅛	6⅛	
23⅞	17	Hilton .92	7	74	19	18⅞	18⅞	−⅛
25⅝	18¾	Hobart 1	9	31	19⅞	19¾	19⅞	
9	5⅝	HoffEle .24	10	48	8⅛	8⅛	8⅛	−⅛
14⅜	11⅛	Holiday .48	9	199	13⅝	13⅜	13⅜	−⅛
24⅛	22¾	HildyA 1.70t		1	23	23	23	+¼
32⅛	13⅛	HollyS .80	31	18	16⅛	16	16	−⅛
43⅝	34½	Homestk 1	28	335	42⅜	41⅝	42⅛	+⅛
25⅛	20⅝	Honda .14r	14	282	22⅛	22⅝	22⅝	+⅛
55⅝	43⅞	Honwll 1.90	7	903	44⅝	43⅝	44	−⅜
20¼	17⅛	HoovB 1	7	105	19¼	18⅞	19	−1⅛
2½	1⅛	Horizon		169	1⅝	1½	1⅝	
18½	12⅛	HospAf .28	10	25	17¼	16⅞	16⅞	−⅜
29⅞	21⅝	HospCp .40	9	217	28⅞	28⅛	28½	−½
12⅞	9⅝	Hostlntl .44	7	103	12½	12	12¼	
18⅞	13⅝	Houdle 1	5	36	15⅝	15⅜	15⅝	+⅛
30⅝	25⅝	Houdpf 2.25		27	30	29	30	+2
19⅝	15⅝	HougMif .84	8	18	19	18⅞	19	
9⅝	7	HousFb .32	8	196	8⅞	8¾	8⅞	−¼
27⅝	19⅛	HoushF 1.30	8	298	19½	19⅛	19¼	−¼
47¼	42½	HouF pf 2.37		3	43⅝	43⅜	43⅜	−⅜
39⅞	32⅝	HouF pf 2.50		3	34	33⅞	34	−⅛
36⅜	30	HousIn 1.96	8	353	33½	33⅛	33⅜	
35⅝	27⅝	HousNG .80	9	269	30⅛	29⅜	29⅞	−⅜
12½	9⅛	HowdJn .35	8	533	10⅜	10¼	10⅜	
19⅝	15⅝	Hubbrd 1.24	14	15	15⅝	15⅝	15⅝	−⅛
19¼	14⅝	HudsnA .80	55	6	15½	15¼	15½	
43⅝	32⅝	HughsTl .70	11	178	34⅝	33⅜	33⅝	−½
22⅛	14⅝	Humana .50	9	42	20⅛	19⅞	20	−⅛
17⅛	14⅝	HuntCh .34	14	13	13⅛	12⅞	12⅞	−⅜
13⅝	12⅝	HuntCh wd		45	12½	d12⅝	12⅝	−⅜
17⅜	13	HuttEF .60	5	67	14½	14⅜	14½	
18⅜	10	Huyck .60	10	118	18⅛	10½	11⅛?	⅛
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27¼	22⅝	IC Ind 1.52	5	104	23⅝	22⅝	23¼	−⅜
47⅞	42⅜	IC In pf 3.50		70	44⅛	43⅝	44⅛	−⅛
6¼	3¾	ICN	32	49	4⅛	3⅞	4⅛	+⅛
47¾	43⅛	INACp 2.30	8	x188	40½	d40	40	−1⅛
20⅞	18⅝	INAIn 1.39a		9	19⅝	19⅝	19⅝	
14⅜	11¼	IU Int .90	8	308	11⅝	11⅜	11½	−⅛
43	32¼	IUInt A		1	32	d32	32	−½
32⅝	18¼	IUInt pf 1.25		3	18½	18½	18½	+¼
37⅛	26¼	IdahoP 2.16	10	43	27½	27¼	27½	
23¼	18½	IdealBa 1.20	7	35	19⅜	19	19⅛	−⅛
9⅝	6⅞	IdealT .30b	5	45	7¼	7	7	−¼
28⅛	25⅛	IllPowr 2.20	12	35	26⅜	26½	26⅝	+½
28½	25	IlPow pf2.13		z100	27⅝	27⅝	27⅝	−⅛
28	20⅛	ITW .64	10	27	20⅞	20¾	20⅞	+⅛
17¾	14⅝	ImpICp .40	4	164	15⅜	14⅜	14⅜	−⅛
34	18½	INCO 1.40e	8	411	19⅝	18⅞	19⅛	+⅛
7¾	6⅛	IncCap		38	6⅛	d5⅞	5⅞	−⅜
101½	91	IndlM pf8.68		z100	95½	95½	95½	+1
103⅜	87	IndlM pf 12		z110	100	99½	100½	−1¼
25⅝	24	IndIm pf2.15		1	24⅝	24⅝	24⅝	
29	24¼	IndlGas 2.12	7	3	25⅛	25¼	25⅛	−⅛
27	23	IndiPL 1.90	8	63	24⅝	24½	24½	−⅛
18⅝	16	IndlNat 1.20	7	38	17¼	16⅞	17¼	+⅜
29¾	17⅝	Inexco .10e	17	323	24	22⅞	23	−1
73	57⅛	IngerR 2.80	12	743	61½	59⅞	60	−2¼
50⅛	37½	IngR pf 2.35		74	43⅛	39⅞	39⅞	−1
37⅞	24⅝	InldCon 1.30	9	24	26¼	25⅞	25⅞	
52¼	33	InlndStl 2.60	8	518	35⅝	35¼	35½	−⅛
20⅝	14⅝	Inmont 1	9	292	27½	26½	26⅝	−⅜
16½	13¼	Insilco .88b	6	30	14⅛	14	14	−⅛
19½	16½	InslI pfA1.25		3	17	17	17	
30½	19⅛	InsprC .20t	33	17	20⅞	20¾	20⅞	−⅛
1⅞	1	InstlnvTr		16	1⅝	1⅝	1⅝	
14⅜	8⅝	Integon .35	7	10	10⅝	10⅝	10⅝	−⅛
24⅝	20⅝	IntcpSe 1.92a		37	23⅝	23⅝	23⅝	
45	35⅝	Interco 1.80	8	77	47⅛	45¼	47⅛	−⅜
12⅞	5⅛	IntercDiv	24	5	10⅞	10⅞	10⅞	−⅛
39⅛	33	Intrlk 2.20	6	11	28⅝	28⅝	28⅝	−½
286¼	244½	IBM 10	15	788	255	254⅞	255½	−1⅛
23⅛	18⅛	IntFlav .48	18	612	21	20⅞	20⅞	−⅛
37⅜	28	IntHarv 1.85	5	263	28	d26⅝	27¼	−⅜
44⅜	35¼	IntMin 2.60	6	102	38½	37½	37⅝	−⅝
22½	13⅝	IntMng .20	8	173	21½	21⅛	21⅛	+⅛
31¼	16⅜	IntMulti 1	8	18	19⅞	18¾	19⅛	−⅛
69⅝	40⅝	IntPaper 2	9	705	40½	d40	40½	
8⅝	5½	IntRectf .20	22	68	6¾	6⅝	6⅝	−½
35⅝	29⅝	IntTT 1.76	7	677	31⅝	31⅛	31¼	−¼
65	56⅝	IntTT pfH 4		3	57¾	57¾	57¾	−¼
60¼	53⅛	IntTT pfJ 4		1	54	54	54	−½
61	57⅛	IntTT pfK 4		92	54	53⅝	53⅝	−⅜
66	61	IntTT pfO 5		16	62	61½	61⅝	−⅜
74	35⅛	IntTT pf 2.25		29	38⅝	38½	38⅝	−⅜
65⅝	57⅛	IntTT pf 4.50		12	58⅝	58	58	−⅜
32	27⅝	Intrpce 1.85	7	25	29	28½	28⅝	+⅛
83⅝	76⅝	Intrpcepf 5		5	76⅝	76⅛	76⅛	−⅜
40½	33⅛	IntrpGp 1.80	8	48	40¼	39	39	−1½
18⅝	16⅝	IntstPw 1.45	9	9	17½	17⅛	17⅝	
27¼	24½	InPw pf 2.28		z300	25½	25½	25½	
8¼	5	IntrstUn .24	7	39	6¼	6⅛	6⅛	−⅛
32½	19⅝	IowaBf .50	4	25	28⅝	28	28⅛	−⅝
19⅝	15⅝	IowaEl 1.50	9	45	17¾	17½	17⅝	−⅛
23½	20½	IowIIG 1.84	8	71	22⅛	22	22	−⅛
28⅜	24⅝	IowaPL 2.16	8	29	25	25⅜	25	−⅛
20⅝	20⅝	IowaPS 1.80	9	34	22⅛	22	22	−⅛
18	11⅝	IIekCp	20	108	14⅛	13⅝	13⅝	−⅜
21⅞	12½	ItelCp .30	8	298	18⅛	18½	18⅝	−⅜
15⅝	15	ItelCp pf1.44		53	15½	15¼	15¼	−⅛
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24⅝	15⅝	JamesF 1	12	12	24	23⅞	23⅞	−⅛
17⅝	13½	Jantzen .80	10	17	14⅝	14½	14½	−⅛
10⅛	8	JapanF .98e		135	8⅝	8½	8⅝	−⅛
32⅝	26⅝	JeffPilot .92	10	142	30¼	29⅞	30	−⅜
41½	43	JerC pf 4		z10	45	45	45	+1
95½	87	JerC pf 8.12		z100	88	88	88	+1
102	101	JerC pf 13.50		z100	122	122	102	−½
116	109⅛	JerC pf 11		z80	113	113	113	
25½	20	JewelC 1.30	7	82	20⅞	20⅝	20⅞	
4⅝	2⅝	Jewelcor	3	47	3⅝	3⅝	3⅝	+⅛
39¼	27⅝	JhnMan 1.60	10	454	32⅝	31⅝	32⅜	+⅜
79⅝	62⅝	JohnJn 1.40	18	250	71⅝	71	71⅝	−⅛
17	5⅛	JohnEF .20t		22	6	5⅝	5⅝	−⅛
25⅝	20⅝	JohnCn	11	132	23⅛	22⅝	23	−⅛
15⅝	12⅝	JonLgn .60b	7	51	13	12⅝	12⅝	−⅜
26⅝	19⅝	Jorgen 1	6	2	21	21	21	−⅛
25⅛	18½	Jostens 1	10	129	23⅛	22	23	−⅜
47⅝	33	JoyMfg 1.50	9	192	34	33½	33⅝	−⅜
52	34	KLM Air	4	2	47	47	47	−⅜
43⅞	25⅝	K mart .56	13	709	29⅝	27⅝	29½	−½
40⅝	27⅝	KaisrAl 1.40	9	151	29½	d29	29⅛	−⅛
67	56	KaiAl pf 4.12		4	60⅛	60	60	−⅜
75	65	Kai 66pf 4.75		1	65	65	65	
14⅛	9⅝	KaisCm .64	6	76	12⅜	10⅜	10⅜	−⅛
17⅝	16⅝	KalCe pf1.37		6	16⅝	16⅝	15½	
36	29	KalCe pf2.50		2	35	35	35	
33⅛	20⅝	KaisrSt 1.50	6	53	23⅝	23½	23⅝	+⅛
10⅝	7⅛	KaneMil .28	6	18	8¼	8⅛	8¼	
22½	16	Kaneb .60	11	298	16⅛	d15⅝	15⅝	−⅜
32⅛	28⅝	KCtyPL 2.46	8	43	30⅝	30½	30⅝	
29⅛	26⅛	KCPL pf2.33		9	27½	27½	27½	
33⅝	27⅛	KCSoln 1.40	6	10	33½	33	33	−⅜
10⅝	10⅛	KCSou pf 1		1	11⅝	11⅝	11⅝	
22⅝	19⅝	KanGEl 1.76	8	27	21⅝	21¼	21¼	
27⅜	23	KanNb 1.48	8	4	26¼	26⅛	26¼	−⅜
22⅝	19⅝	KanPLt 1.78	7	27	22¼	21⅞	22⅛	−⅛
27⅜	25⅝	KaPL pf2.23		3	26½	26½	26½	
9⅛	5⅝	KatyInd	4	24	5⅝	5⅝	5⅝	−⅛
24	17⅝	Katy pf 1.46		7	18½	18⅛	18½	+⅛
8⅝	5⅝	KaufBr .20	7	10	6⅝	6¼	6⅛	−⅛
21⅝	15⅝	Kaweck .40	8	3	19⅝	19⅝	19⅝	−⅛
11⅜	9⅝	Keene .30	6	31	10⅛	10⅛	10⅛	−⅛
14⅝	9⅝	Keller .20	7	13	11	10⅝	10⅝	−⅜
27⅞	23⅝	Kellogg 1.10	14	265	23⅝	23⅝	23⅝	−⅛
17	13⅝	Kellwd .92	5	7	17	16⅝	16⅝	−⅛
30	23⅝	Kenmtl 1.03	10	20	27⅛	26⅝	26⅞	−1⅛
30⅞	22⅝	Kennct .60e	42	496	22½	22⅝	22⅝	−⅛
25⅝	22	KyUtil 1.96	9	119	23⅝	23⅛	23⅛	−⅛
16⅝	11⅝	KerrGls .40	5	30	12	11⅝	11⅝	−⅛
74⅝	50⅝	KerrMc 1.25	10	483	54⅛	53⅝	53½	−⅜
37⅝	11	KeysCnt .50t		10	11¼	11⅛	11⅛	−⅛
30⅝	27⅝	KiddeW 1.20	6	25	26⅛	25⅝	25⅝	−¼
53⅝	45	Kidde prB 4		4	48½	48	48	−½
50½	45⅝	Kidde pfC 4		1	48½	48½	48½	+¼
24	22⅝	Kidde pf1.64		4	23⅝	23⅝	23⅝	
48¼	40	KimbCl 2.28	7	204	40¼	d39¼	40¼	+¼
14½	11⅝	KingDSt .60	7	38	12½	12⅝	12⅝	−⅛
20¼	13⅝	Kirsch .90	9	26	17¼	17	17	−⅛
38⅝	30⅝	KnigtRd 1	10	31	34	33⅝	34	
22	14⅝	Koehrin .80	7	322	19⅞	18⅝	19	−1⅛
26⅝	20	Koppers .90	9	313	21⅝	21¼	21¼	−⅜
8⅛	6¼	Koracp .75e	4	25	7⅝	7⅝	7⅝	−⅛
51	43⅝	Kraft 2.32	9	184	48½	47⅝	48	
14⅝	10⅛	Kroehlr .25e		6	10⅛	10⅛	10⅛	−¼
28⅝	23⅝	Kroger 1.60	6	227	25½	25⅛	25½	−½
25⅛	22⅛	Kubota .42r	18	17	22⅞	22⅛	22⅛	−1⅛
16⅝	15⅝	Kuhlmn .60a	8	6	16	16	16	
22¼	12⅝	Kysor .80a	8	47	20⅝	19¾	20⅝	+¼
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2¾	1⅛	LMI Inv		21	1⅞	1¾	1⅞	−¼
13⅝	6⅛	LTV	7	239	6⅝	6⅛	6⅝	−⅛
55¼	47	LTVCp pf 5		3	47⅝	47⅝	47⅝	−⅛
24⅛	19⅝	LacGas 1.66	8	7	21¼	21¼	21¼	−⅛
23⅝	18⅝	LamSes 1.30	6	25	19⅝	19	19	−⅝
14⅝	12	LaneBry .80	7	30	13	12⅝	12⅝	−⅛
21¼	13	Lanier .10e	11	129	19⅝	19	19	−⅝
11⅛	8⅝	LawtrCh .40	13	12	9	8⅝	8⅝	−⅛
17⅝	13¼	LearSieg .60	5	156	14¼	13⅝	13⅝	−½
43⅝	36⅝	LearS pf2.25		27	38	d36⅝	36⅝	−1⅛
35½	27	Leasw 1.40	8	26	31½	31½	31½	−¼
21⅝	13⅝	LeedsN .80	9	44	18⅝	18	18⅛	−⅝
23⅝	17	Leesona 1	5	17	19⅝	18½	18½	−1
28¼	15⅝	LehPCt 1	18	21	25	24⅝	25	+⅛
3	1⅛	LehValy	8	30	2⅛	2⅛	2⅛	−⅛
13	10	Lehmn 1.25e		199	10¼	10⅛	10¼	
7⅝	5⅝	Lennar	16	23	7	7	7	+⅜
24	21¼	Lenox 1	8	30	22	22	22	−¼
7½	6	LesFay .40b	9	56	6⅝	6⅝	6⅝	−⅛
13½	11¼	LevFdC		15	11⅝	11½	11½	−½
14½	13	LevFln .75a		5	14½	14	14	
31⅜	24¼	LeviStr 1.20	5	265	26⅝	26	26½	−¼
25⅝	18⅝	LevitzF .20t	11	81	25	24½	24⅝	−¼
37⅝	27½	LOF 2	6	174	29	28	28⅝	−⅜
23½	18	LibrtyCp .68	7	30	23⅛	22⅝	22⅝	−½
5¼	2⅛	LibrtyLn	8	59	3⅛	3¼	3¼	−⅛
12	4⅝	LibtyL pf1.25		5	11¼	11	11	−⅜
35½	28½	Ligget 2.50	8	79	28⅞	28⅝	28⅞	
48¼	32⅝	LillyEli 1.42	11	277	34⅝	34⅛	34¼	−½
39½	31⅝	LincNt 1.80	7	130	36⅝	35¼	36¼	
20⅝	18⅛	LincPl 1.72a		2	19⅝	19½	19½	
4⅝	2¼	Lionel .08	7	17	3⅝	3⅛	3⅛	−⅛
15⅝	11¼	Litton .20	9	168	12	11⅝	12	
21¼	16	Litt ptc pf		2	16⅛	16⅛	16⅛	−1⅛
22	20¼	Litton pf 2		13	21⅛	21	21	
19⅝	8⅞	Lockhd	5	247	14⅛	13½	13⅝	+⅛
20¼	16⅝	Loctite .30	12	12	20	19⅝	19⅝	−¼
37½	27⅝	Loews 1.20	3	43	32⅝	32½	32⅝	−½
11⅛	8½	Lomin .58	9	76	11⅛	10⅞	10⅞	−⅛
19⅛	14	LomM 1.06e		76	18⅛	18	18⅝	+¼
23⅝	16⅝	LonStar 1.10	7	31	17⅝	17⅛	17¼	−⅛
20⅝	17⅝	LngIsLt 1.63	8	427	18⅛	18⅝	18⅝	−⅛
57⅝	55	LIL pfB 5		z600	57½	56	56	−1⅛
95⅝	89	LIL pfJ 8.12		250	91	91	91	
99½	91	LIL pfK 8.30		z300	96⅛	96½	96⅛	+⅛
131¼	119	LIL pfN 13		z120	121½	121½	121½	
28⅝	26⅝	LIL pfP 2.43		12	27⅝	27½	27½	−½
28⅝	26⅝	LIL pfO 2.47		5	27½	27½	27½	+⅛
33½	20⅝	LongDr .56	15	33	25⅝	25½	25½	−½
19⅝	13½	LoralCp .60	7	68	18⅛	17⅞	17⅞	−⅜
31⅜	23⅝	LaLand 1.20	9	404	23⅝	d23¼	23½	
18⅝	12⅝	LaPacif .40b	7	250	12⅝	12⅝	12⅝	
27⅝	24⅝	LouvGs 1.96	10	5	26¼	26⅛	26⅛	−⅛
15	9½	Lowensl .30		61	9½	d9¼	9½	
37⅝	27⅝	Lubrzl 1.30	13	191	34⅝	34¼	34¼	−¼
16½	13½	LuckyS .76b	11	81	14⅝	14½	14⅝	
9⅝	7¼	Ludlow .40	8	38	8	7⅝	7⅝	
34	23⅝	Lukens 1.60	6	173	26½	25⅝	26	−½
14	4⅛	Lykes .20t		55	6½	6¼	6⅛	−⅛
35⅝	13	Lyke pf 2.50		28	15⅞	15⅜	15⅝	−⅜
10	6⅝	LynCSys .30	10	49	8⅝	7⅝	8	−⅛
		M						
14¼	10	MBPXL .40a	6	30	11½	11¼	11½	
44¼	31	MCA 1b	7	69	33⅝	33	33⅛	−¾
7⅝	4	MEI .20	7	81	7⅝	7½	7½	−⅛
21½	13¾	MGIC .30	10	322	14¾	14⅝	14⅝	−½
16⅝	7⅝	MacAF .60	13	42	12⅛	12	12	−⅛
8	4⅞	MacDn .15e	5	140	7⅝	7⅝	7⅝	−⅛
8½	5⅝	Macke .40	7	37	7⅝	7⅝	7⅝	−⅛
10⅞	7⅜	Macmill .50	6	317	8⅝	8½	8⅝	−½
40	31⅝	Macy 1.50	7	153	39⅝	39¼	39½	
13⅝	11⅜	MdsFd .87e		134	12⅝	12½	12½	−¼
11½	9	MagicCf .40	5	96	9⅝	9⅝	9⅝	−¼
45⅝	33	Mallry 1.20	12	107	39	38⅝	38⅝	−½
27⅝	22	MalonH .84	10	36	23⅝	23½	23½	
9¼	7⅛	Manhin .20b	4	139	8⅛	7⅞	8⅛	
41⅝	34	MfrHan 1.92	7	295	34⅛	d33⅝	34	
47⅝	33⅝	MAPCO 1.10	10	698	33⅝	d33	33	−⅝
22¼	12	MaratM .50	6	30	21⅝	20⅝	20⅝	−¼
59	47⅝	MaratO 2.28	7	337	50	49⅝	49⅝	
20	16⅝	Maremt .60	6	50	18	17½	17½	−⅝
14⅝	10	MarMid .80	8	274	13⅛	12⅝	12⅝	−⅛
15⅝	11¼	MartonL .56	10	48	11⅝	11⅜	11⅜	−⅛
22	17⅝	MarkCtl .36	5	18	17⅝	17½	17⅝	−⅛
20	18⅝	Mark pf 1.20		8	u20⅝	20⅛	20⅛	+⅛
32½	26½	Marley .80	7	120	27½	27	27	−½
14	9¼	Marriot .25t	10	605	9⅝	9¼	9⅝	−⅛
64¼	53½	MrshM 2.48	16	145	61⅝	61	61	−⅝
23	17⅝	MarshF 1.24	10	220	20⅝	20	20	−⅝
29¼	22⅝	MartM 1.50	6	172	23¼	22⅝	23¼	−⅛
20⅝	12⅝	MaryK .40	10	34	13⅝	13¼	13¼	−⅜
28⅝	23	MridCu .66b	7	2	26⅝	26⅝	26⅝	
26⅝	18½	Masco .40	12	195	21½	21⅛	21⅛	−⅛
24½	15½	Masonit .68	9	22	15¾	15⅝	15⅝	+⅛
15½	12¼	MasM 1.16e	12	31	14	13⅝	13⅝	−⅛
23⅛	15⅝	MassyF 1a	6	53	16⅝	16⅜	16⅜	−⅛
18⅛	15⅝	MasCp 1.52		6	17¼	17⅛	17¼	
12⅝	11	Masinc 1		79	12⅛	12	12⅛	
10⅝	5	Mattel	8	1067	9⅞	9½	9⅝	−⅛
32⅛	21⅝	MayDS 1.16	8	504	24⅞	24½	24⅞	−⅛
26	22½	MayerO .90	9	8	25⅛	25⅝	25⅛	−⅛
4	2⅝	MaysJW	22	22	4	3⅞	3⅞	−⅛
35⅝	28½	Maytg 1.50a	12	61	30	29⅝	30	
30⅛	15	McCord 1	12	292	30⅛	30⅛	30⅛	−¼
59⅝	43¼	McDer 1.68	4	98	47	46⅝	46⅝	−⅜
53⅝	37⅝	McDnld .20	16	462	48¼	47⅝	48⅛	−⅛
27¼	19⅛	McDonD .50	7	167	22	21⅝	21⅝	
23¼	18⅝	McDonh 1	6	20	21½	21¼	21¼	−¼
33	26⅝	McGEd 1.60	8	84	27	26⅝	27	
20	15⅝	McGrH .80	10	97	18⅝	18⅝	18½	
37⅝	25½	McIntyr 1	4	z970	26⅛	d25	25⅝	−1½
20⅛	15⅛	McKee .95e	6	14	16⅝	16⅛	16⅛	−⅛
26¼	18⅝	McLean .58	7	71	19⅝	19	19⅝	+¼
18½	10¼	McLout .30t	8	62	12⅛	12	12⅛	
12⅝	10⅝	McNell .80	5	27	12	11⅝	11⅝	
24	18⅝	MeadCp 1	5	141	19	18½	19	−¼
19⅝	17	Measrx .08e	11	68	17⅝	17¼	17⅛	−⅜
32	25⅝	Medusa 1.80	7	37	27¼	27	27¼	
27⅝	19⅝	Melville .96	10	199	24⅝	24½	24⅝	−¼
34½	29½	Memorex	6	137	31½	30⅝	30⅝	−1
46	35⅝	MercStr .80	8	13	41⅜	41⅛	41⅛	−1⅛
28⅝	28	MerTx 1.20b	8	17	28⅝	28	28	−¼
68¼	50	Merck 1.50	15	539	58	57	57⅜	−⅝
22⅝	17¼	Merdith .80	6	6	22	21⅝	22	−¼
25½	16	MerrLy .88	9	362	16⅝	16⅝	16⅝	−¼
47	31	MesaPet .40	16	1477	41⅝	40⅝	40½	−1⅝
15½	8⅝	Mesab 1.27e	9	83	11⅝	11⅝	11⅝	
29⅝	22⅝	Mesta 1.50e	5	8	25⅝	25⅝	25½	−⅝
25⅛	16	MGM 1b	9	18	22⅝	22⅛	22½	−¼
32½	24½	Metrm 1.50	6	116	28½	27⅝	27⅝	−1
101	88½	MtE pfJ 8.32		z100	96½	96½	96½	+1
100½	86½	MtE pfH8.32		z650	96½	96½	96½	−⅜
17½	13⅝	MchGs 1.20b	9	3	14⅛	14⅛	14⅛	
30½	28⅛	MnWI pf2.67		9	29	28⅝	29	+⅛
27½	25	MnWI pf2.12		2	26⅛	26⅛	26⅛	
26⅝	20¼	Micrwve .40	11	85	26⅛	25⅝	26	−⅛
19½	16	MidCTel 1.32	9	23	19	18⅝	18⅝	−¼
27	26½	MidCT pf2.06		7	u27½	27⅝	27⅝	+⅛
17½	15⅝	MidSUt 1.38	9	1402	17	16⅝	16⅝	−⅛
1⅞	1	MidIndM		2	24	1⅛	1⅛	1⅛
33½	28½	MidIRo 1.80	8	133	31⅝	31⅛	31⅝	−⅜
42½	21⅝	MilesL 1.28	13	258	40⅜	39½	40⅛	−⅛
14⅝	11⅛	MiltBrd .40	7	27	12	11⅝	12	−⅛
16⅝	9	MilRoy .25	7	15	9⅝	9⅝	9⅝	−⅛
24½	21⅛	MinnGs 1.78	9	5	23⅝	23⅝	23⅝	+⅛
57	47½	MinMM 1.70	16	338	50⅛	49⅝	49⅝	−½
22⅞	20¼	MinPL 1.76	9	40	22½	22¼	22½	+¼
13⅝	10⅝	MirroAl .96	16	16	13⅛	13⅛	13⅛	−⅛
23⅝	16½	Misnins .48	7	11	22⅛	22	22	−½
50⅝	39⅝	MPacC 2.10	5	140	44	42⅝	42⅝	−1¼
19⅝	15⅝	MoPSv 1b	9	13	17½	17½	17½	−⅛
71	58¼	Mobil 3.80	7	486	62⅛	61⅛	61⅛	−1
4⅝	1⅞	MobileH		17	2	1⅞	2	+⅛
19⅛	12⅝	Mohasco .90	7	83	13	12⅝	12⅝	−⅛
7⅝	4⅛	MohkDta	15	32	5⅝	5½	5⅝	−⅛
23½	17¼	MohkR 1.20	3	4	17¼	d17¼	17¼	−⅛
27⅝	21	Monrh 1.20a	4	12	21	d20⅛	20⅝	−½
17⅛	12⅝	Monogr .28	5	26	14½	14	14	−½
88⅝	54⅝	Monsan 3.10	6	375	55⅛	d54½	54⅝	−⅜
42¼	35⅝	MonDU 2.40	9	6	36½	36¼	36¼	−⅛
28¼	23⅝	MonPw 1.80	10	196	23⅝	d23⅝	23⅝	+⅛
23⅝	22	MontSt 1.80a		27	22⅝	22½	22⅝	+⅛
11⅝	10	MONY .92e	13	53	10⅝	10⅛	10¼	
38¼	24¼	MooreM .90	4	106	25⅜	25	25⅛	−⅛
56⅝	45⅝	Morgan 2	9	244	45⅝	d45¼	45⅝	−⅜
37⅝	21⅜	MorKn 1.10b	6	33	33⅝	33⅛	33⅝	−⅜
13⅛	9⅝	MorseSh .50	5	51	12⅝	12½	12½	−⅛
5⅝	3⅛	MtgTrAm		128	5½	5⅛	5½	+⅛
26	18⅝	MorNor 1	9	94	23⅝	23⅛	23⅛	−⅛
56⅞	36⅝	Motrola .84	13	109	43	42½	42⅝	−⅜
43⅝	36⅝	MtFuel 2	9	22	38¼	37¼	38	−⅛
29¼	24⅛	MtSTel 1.88	9	8	27⅝	27½	27½	−⅛
10⅛	7⅝	Munford .40	14	16	8⅝	8¼	8⅝	−⅛
6⅝	5½	Mumfd pf .40		10	5⅝	5⅝	5⅝	−⅛
19¼	16	Munsng 1.20	9	2	17	17	17	−⅛
20½	17⅛	MurphC 1.28	6	10	17⅞	17½	17⅝	−⅛
39¼	22⅝	MurpOil .80	9	66	33⅝	33⅝	33⅝	+¼
21¼	18⅝	MurryO 1	8	6	20	19⅝	19⅝	−¼
17	15⅝	MutOm 1.32		15	16⅝	16⅝	16⅝	
14	9	MyersL .40	9	60	10⅛	9⅝	10	−⅜
		N						
47½	32	NCR .80	10	648	45¼	44⅝	45⅛	−⅛
23⅞	17⅝	NLInd 1.20	8	412	17⅝	17½	17⅝	−⅛
26¼	20¼	NLT .76	7	228	25	24	24	−1
9⅝	4⅝	NVF 2.45t	4	43	5⅛	5	5	
54⅞	45¼	Nabisco 2.52	11	82	48⅝	48	48	−⅜
34⅝	24½	Nalco 1.10	11	294	26¼	25⅝	26	−¼
14⅞	11⅛	Narco .68	8	22	14½	14¼	14⅛	−¼
29⅛	15⅝	Nashua .63	9	68	19⅝	19⅝	19½	−¼
13⅝	10⅛	NatAirl .50	32	50	11¼	11¼	11¼	
20½	14½	NAvla .70e		87	19¼	19	19	−⅜
14⅝	12⅛	NatCan .57	5	88	12⅛	12⅛	12⅛	
27	23	NCan pf 1.50		2	25	24⅝	25	
22⅝	15⅛	NtChem .48	12	164	19⅛	19	19	−⅜
15⅝	8⅝	NtCtyL .60	9	22	13⅝	13½	13⅝	
29	25½	NtDelr 1.52	7	43	26½	26⅛	26½	+⅛
25⅞	21½	NatDist 1.60	7	142	22⅞	22⅛	22⅝	−⅜
29⅝	25⅝	NatFG 2.24	7	10	27¼	27	27¼	
18⅛	15⅝	NatGyp 1.05	9	230	16⅛	16	16⅛	
5½	3	NatHom		19	3⅛	3	3⅛	
9¼	6	NatInd .30	6	64	8⅝	8¼	8⅝	
14⅞	12⅝	NtInd pf 1.25		2	13⅝	13⅝	13⅝	−⅛
26⅞	17⅛	NMdCr .40	11	142	24½	23⅝	24	−1
18	12⅝	NMedE .48	7	51	16⅝	16½	16½	−⅜
26	16⅝	NMineSv .56	11	17	18⅝	18⅛	18⅛	−⅛
31⅝	25	NtPrest 1.50	6	45	26⅞	25⅝	26⅛	−⅜
28⅞	16½	NtSemic	22	303	19⅝	19½	19⅝	+⅛
15½	13⅝	NSvcInd .82	7	16	13⅝	13½	13½	−⅛
20¼	16	NStand 1.04	6	19	17⅝	17	17	−⅜
51	37¼	NStrch 1.08	10	12	39⅛	38½	38½	−⅜
45⅝	31	NatlStl 2.50	8	96	31¼	31	31¼	+¼
4¼	3½	NatTea		1	3⅝	3⅝	3⅝	−⅛
45⅝	32⅝	Natom 1.60b	3	231	33⅛	d32⅝	32⅝	−⅜
30⅛	24⅝	Natm pf 1.60		14	25¼	25	25	−½
18	13	Neptune .50	8	33	13⅝	d12½	12⅝	−½
28½	22⅝	NevPw 1.76	9	44	27⅝	27⅝	27⅝	−⅛
21	18⅝	NevP pf 1.74		z200	19	19	19	−1½
25⅝	23½	NevP pf 2.30		z990	24⅝	24¼	24¼	−⅜

(Continued on next page.)

U.S. Commodity Prices

YORK, Oct. 12 — Cash in primary markets as reg- today in New York were:

ity and unit	Wed.	Year ago
S		
ccra, lb	2.23	1.36½
Santos lb.	*1.90	*1.55
TILES		
lb 64-30 38½ yd	44	.28
LS		
lets (Pitt.), ton	259.00	212.00
dry, Phila., ton	214.76	210.19
ap No. 1 hvy Pitt	61-62	87-68
ot, lb	31	24½-26
elect., lb	60⅝	78⅝-74⅝
ralts), lb	5.8009	4.0326
St. L. basis, lb	34	.39-.40
Y., oz	4.780	4.315
Y. oz	158 10	115.00
MODITY Indices		
index		
Dec. 31 1931)		
er 12	825.00 f	808.40
eliminary.		
al		
minal		

NEW YORK FUTURES Oct. 12, 1977

AR NO. 11
lbs.; cents per lb

	Open	High	Low	Close	Prev.
	8.10	8.20	8.04	8.15	+0.10
	8.49	8.60	8.45	8.60	−0.02
	9.06	9.15	9.02	9.14	+0.02
	9.52	9.59	9.45	9.58	+0.01
	9.76	9.86	9.74	9.85	+0.04
	9.90	9.98	9.87	9.98	+0.07

es: 2,875

FEE 'C'
lbs.; cents per lb

	161.00	163.50	158.00	162.50	−2.00
	142.05	144.50	142.00	143.90	−2.50
	142.00	143.00	141.00	141.00	−4.00
	139.80	140.0	138.38	138.38	−3.62
	136.75	138.0	135.00	135.00	−3.00
	129.00	129.75	129.00	b129.50	−3.50

es: 782
rana spot 1.90n.

DA
lbs.; cents per lb

	177.50	177.50	173.70	173.70s	−4.00
	141.0	141.25	139.38	139.38s	−4.00
	137.50	137.75	135.00	135.00s	−6.00

les: 1,452
ettling.

PER
lbs.; cents per lb

	56.60	57.20	56.40	56.40s	−0.60
	57.40	58.20	57.10	57.20s	−0.40
	57.90	58.40	57.60	57.60s	−0.60
	58.50	59.60	58.40	58.50s	−0.70
	59.90	60.60	59.50	59.50s	−0.70
	60.80	61.30	60.40	60.50s	−0.60
	61.90	62.10	61.40	61.40s	−0.60

Dec	63.10	63.10	62.70	62.70s	−0.60
Jul	65.50	65.50	65.50	65.50s	−0.60

Sales: estimated 3,036.

COTTON, No. 2 50,000 lbs; cents per lb.

Dec	52.35	52.55	52.21	52.32	−0.20
Mar	53.50	53.80	53.41	53.55	−0.18
May	54.35	54.49	54.27	b54.35	−0.15
Jul	54.85	55.00	54.60	54.80	−0.15
Oct	54.85	54.85	54.85	b54.90	−0.05
Dec	55.05	55.10	54.95	55.10	−0.07

Sales: 2,381.

MAINE ROUND WHITE POTATOES 50,000 lbs.; cents per lb.

Nov	4.75	4.84	4.74	4.82	−0.04
Mar	5.68	5.73	5.53	5.53	−0.15
Apr	6.14	6.14	5.95	6.00	−0.23
May	7.20	7.27	7.05	7.10	−0.15

Sales: 2,872

ORANGE JUICE 15,000 lbs.; cents per lb.

Nov	128.40	128.80	126.20	128.70	+0.35
Jan	120.40	121.00	118.75	120.00	−0.50
Mar	116.10	117.00	114.95	116.50	+0.50
May	114.90	116.00	113.90	115.50	+0.80
Jul	113.50	115.50	112.50	b115.00	+1.50
Sep	112.80	112.80	111.75	b112.00	
Nov	105.80	108.00	105.00	b107.00	+1.00
Jan	94.05	95.50	94.05	95.50	+0.50
Mar	91.75	91.75	91.75	b94.50	

Sales: 3,000.

N.Y. SILVER 5,000 troy oz.; cents per troy oz.

Oct	476.80	476.80	476.80	476.80s	−1.20
Dec	481.00	484.00	480.10	481.60s	−1.20
Jan	483.80	486.80	483.80	484.40s	−1.20
Mar	490.00	493.00	488.90	490.40s	−1.20
May	496.00	498.70	495.70	496.60s	−1.20
Jul	502.50	505.00	501.70	502.80s	−1.20
Sep	508.60	511.80	508.6	509.10s	−1.2
Dec	517.00	521.90	517.0	518.3s	−1.20
Jan	521.00	524.00	520.10	521.50s	−1.20
Mar	527.30	527.30	526.40	527.60s	−1.20
May	536.40	536.40	536.40	533.90s	−1.20
Jul	540.30	542.90	539.90	540.20s	−1.20

Sales estimated: 32,000.

GOLD 100 troy oz.; $ per troy oz.

Oct	158.50	159.40	158.30	158.40s	−1.00
Dec	159.70	160.90	159.50	160.00s	−0.20
Feb	161.90	162.70	161.40	161.80s	−0.30
Apr	163.80	164.70	163.40	163.70s	−0.40
Jun	165.90	166.70	165.50	165.60s	−0.50
Aug	168.00	168.30	167.70	167.60s	−0.60
Oct	170.30	170.70	169.60	169.60s	−0.70
Dec	171.90	172.90	171.80	171.60s	−0.80
Feb	174.10	175.00	174.10	173.70s	−0.90
Apr	176.30	176.30	176.30	175.80s	−1.00
Jun	179.00	179.00	178.70	178.00s	−1.10

Sales estimated 9,371.

CHICAGO FUTURES Oct. 12, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Dec	2.48¾	2.48¾	2.45½	2.46	−.03¼
Mar	2.59	2.59	2.55½	2.55¾	−.03¾
May	2.65	2.65	2.62	2.62	−.03¼
Jul	2.69¼	2.69¼	2.67	2.67½	−.03½
Sep	2.74½	2.74½	2.72¼	2.72¾	−.03¼
Dec	2.81¼	2.82	2.81	2.81½	−.02½

CORN (5,000 bu)

Dec	2.07½	2.08¼	2.06¼	2.07½	−.00½
Mar	2.16	2.16¾	2.15	2.16¼	−.00½
May	2.20½	2.21¼	2.19½	2.20¾	−.00¾
Jul	2.24	2.24½	2.22½	2.24¼	−.00¾
Sep	2.24	2.24½	2.22½	2.23¾	−.00¾
Dec	2.25	2.25¾	2.24	2.25¾	−.00¾

SOYBEANS (5,000 bu)

Nov	5.40	5.40	5.29½	5.30¼	−.13
Jan	5.44	5.44	5.35	5.36	−.12
Mar	5.50	5.50½	5.42	5.42¾	−.12¾
May	5.56	5.56	5.49	5.50	−.11¾
Jul	5.63	5.63	5.53	5.55	−.10½
Aug	5.63	5.63	5.57	5.57	−.10½
Sep	5.58	5.58	5.51	5.51	−.09½

SOYBEAN OIL (60,000 lbs)

Oct	18.85	18.85	18.38	18.39	−.57
Dec	18.95	19.00	18.40	18.44	−.63
Jan	19.05	19.05	18.48	18.50	−.65
Mar	19.20	19.20	18.65	18.68	−.72
May	19.40	19.40	18.85	18.87	−.68
Jul	19.60	19.60	19.10	19.10	−.63
Aug	19.50	19.50	19.15	19.15	−.60
Sep	19.65	19.65	19.15	19.15	−.62

SOYBEAN MEAL (100 tons)

Oct	139.80	139.00	136.80	136.90	−3.40
Dec	142.50	143.00	141.00	141.10	−3.30
Jan	145.20	145.20	143.30	143.40	−3.40
Mar	148.50	148.50	147.10	147.40	−3.20
May	151.00	152.00	149.70	149.80	−3.80
Jul	155.30	155.00	152.50	152.80	−3.20
Aug	156.00	156.00	154.00	154.00	−3.50
Sep	154.80	154.00	152.50	152.50	−3.50

SILVER (5,000 troy oz)

Oct	476.50	478.00	476.50	476.80	−1.50
Nov				478.50	−1.50
Dec	481.50	484.40	480.00	481.40	−1.60
Feb	486.90	490.50	486.80	487.60	−2.10
Apr	493.00	496.80	492.00	493.60	−1.90
Jun	500.00	502.30	499.00	499.50	−2.80
Aug	506.00	508.00	505.00	506.00	−2.30
Oct	512.20	515.00	512.00	512.20	−2.30
Dec	518.50	521.00	518.00	518.50	−2.20
Feb	525.00	527.00	524.00	524.90	−2.30
Apr	531.00	533.50	530.50	531.30	−2.10
Jun	537.40	539.50	537.00	537.60	−2.00
Aug	543.60	546.20	543.50	544.00	−1.90
Oct	550.00	552.50	550.00	550.50	−1.80
Dec	556.50	558.60	556.50	557.00	−1.80

LIVE BEEF CATTLE (40,000 lbs)

Oct	42.45	42.67	42.30	42.45	−.07
Dec	40.40	40.97	40.35	40.62	+.05
Jan	39.00	39.50	39.00	39.35	+.05
Feb	38.60	39.05	38.57	38.70	−.07
Apr	38.45	38.75	38.40	38.47	−.10
Jun	39.55	39.75	39.50	39.62	
Aug	39.87	40.02	39.87	39.95	+.08
Oct	39.80	40.05	39.80	39.82	+.05

Sales: Oct 1129; Dec 4342; Jan 56; Feb 984; April 426; June 165; Aug 24; Oct 6.
Open interest: Oct 4907; Dec 16976; Jan 957; Feb 9612 April 5066; Jun 4032; Aug 896; Oct 377.

LIVE HOGS (30,000 lbs)

Oct	39.35	40.25	39.30	40.22	+.97
Dec	36.90	37.95	36.80	37.98	+1.13
Feb	34.40	35.10	34.35	34.97	+.62
Apr	31.90	32.45	31.90	32.40	+.53
Jun	33.70	33.95	33.70	33.90	+.13
Jul	34.20	34.50	33.95	34.38	+.28
Aug	32.50	32.75	32.20	32.70	+.45
Oct	30.87	31.60	30.70	31.57	+.57
Dec	31.90	31.90	31.57	31.60	−.38

Sales: Oct 1324; Dec 3628; Feb 1009; April 280; June 22; July 34; Aug 4; Oct 37; Dec 6.
Open interest: Oct 2691 Dec 6588; Feb 2742; April 2315; June 533; July 299; Aug 237; Oct 463; Dec 48.

SHELL EGGS (22,500 doz)

Oct	46.65	47.50	46.65	47.50	+1.00
Nov	54.00	55.25	53.50	53.95	+.70
Dec	56.25	56.95	55.85	56.65	+1.00
Jan	52.20	52.70	52.20	52.70	+.55

Sales: Oct 2; Nov 243; Dec 402; Jan 17.
Open interest: Oct 25; Nov 725; Dec 922; Jan 81.

PORK BELLIES (36,000 lbs)

Feb	45.80	48.05	45.80	47.97	+1.87
Mar	44.70	46.70	44.45	46.70	+2.00
May	44.60	46.50	44.50	46.05	+1.23
Jul	44.95	46.65	44.90	46.57	+1.47
Aug	43.50	45.15	43.25	44.60	+1.30

Sales: Feb 4781; March 712; May 261; July 84 Aug 26.
Open interest: Feb 5861; March 1883; May 887; July 473; Aug 188.
b—Bid; a—Asked; n—Nominal

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
1 M	6 9/16-6 11/16	3⅝-3¾	1 11/16-1 13/16	5½-5⅝
2 M.	6⅞-7	3⅝-3¾	1 15/16-2 1/16	5 7/16-5 9/16
3 M.	7⅛-7⅜	3⅞-4	2 3/16-2 5/16	5¼-5½
6 M.	7⅜-7½	3⅞-4	2 7/16-2 9/16	5⅞-6⅛
1 Y.	7⅝-7⅞	4-4⅛	3-3⅛	6¾-7

London Commodities

(Figures in sterling per metric ton)
Oct. 12, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Dec	107.50	105	105.25-105.50	107.50-107.55
Mar	121.25	118.75	119 -119.20	120.95-121
May	127.50	125.40	125.75-125.85	127 -127.25
Aug	133.25	131.50	131.25-131.75	133 -133.25
Oct	137	135.50	135.65-135.80	136.50-136.75
Dec	139.75	138.75	138.30-138.70	139 -139.25
Mar	141.50	140.50	140 -141	140.50-140.75
2,640 lots of 50 tons.				
COCOA				
Dec	2470	2360	2370 -2375	2475 -2480
Mar	2164	2090	2101 -2104	2160 -2168
May	1995	1940	1947 -1951	2018 -2012
Jul	1920	1880	1872 -1880	1927 -1935
Sep	1860	1815	1820 -1825	1870 -1875
Dec	1840	1715	1755 -1770	1815 -1820
Mar	No trade		1710 -1750	1755 -1778
5,663 lots of 10 tons.				
COFFEE				
Nov	2020	1925	1990 -1995	2056 -2060
Jan	1788	1710	1775 -1770	1817 -1818
Mar	1680	1600	1665 -1674	1710 -1720
May	1680	1595	1648 -1649	1680 -1685
Jul	1635	1610	1620 -1638	1670 -1675
Sep	1598	1575	1590 -1600	1648 -1678
Dec	1550	1540	1550 -1590	1625 -1670
Lots of 5 tons.				

London Metals Market

(Figures in sterling per metric ton)
Oct. 12, 1977

	Today Bid Asked	Previous Bid Asked
Copper wire bars: spot	701.50-702	697 - 697.50
3 months	714.50-715	710 - 710.50
Cathodes: spot	692 - 693	688 - 689
3 months	705 - 706	701 - 701.50
Tin: spot	6,650 -6,660	6,630 -6,650
3 months	6,555 -6,560	6,515 -6,525
Lead: spot	350 - 351	345.50- 346
3 months	356.50- 357	353 - 353.50
Zinc: spot	295 - 295.50	291.50- 292
3 months	301.25- 302	298.50- 299
Silver: spot	270.70- 271	268 - 268.30
3 months	274.30- 274.50	271.70- 271.90

Paris Commodities

(Figures in French francs per metric ton)
Oct. 12, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Nov	—	—	800	−28
Dec	880	870	870- 876	−24
Jan	—	—	880- 900	−20
Mar	928	918	914- 918	−20
May	1,060	995	997- 998	−8
Jul	—	—	999-1,018	−11
Aug	1,050	1,040	1,045-1,055	−10
Oct	—	—	1,040-1,075	Unch.
Nov	—Z	—	1,030-1,080	−10
100 lots of 50 tons.				
COCOA				
Dec	2,130	2,060	2,074-2,080	−75
Mar	1,920	1,865	1,865-1,875	−71
May	1,825	1,780	1,775	−70
Jul	—	—	1,770	−90
Sep	—	—	1,750	−65
Dec	—	—	1,600	−40
100 lots of 10 tons.				

Wednesday's New Highs and Lows

NEW HIGHS—8

CampRd Lk	MarkCH pf	Saxon Ind
Dome Mines	MidCTH 2.06pf	Warner Co
Entex	ReevesBro	

NEW LOWS—104

ATO Inc	GAF Corp	ParkHanif
Am Airlin	Gn Dynam	PatRes 1.75pf
Am Stores	Getty Oil	Pittston Co
Avery Inter	Gillette Co	Polaroid
Baker Ind	GtNor Nek	Pope Talb
Bandag Inc	Green Giant	QuanexCp
Borman	GlfWind wt	Restrve Oil
CNAF pfA	Gulf Resrc	Rohm Haas
CentrnData	GlfRts pfB	Schaefer Co
Champ Int	Hamm Pap	Schlitz Brw
Chase Manh	Hershy Fdc	Scovill Mfg
Chem NY	HuntChm wd	SeaCont wt
ChmNY pf	INA Corp	Selig Latz
Citicorp	IUInt A	SingerCo pf
Clev Cliffs	Incom Cap	Sperry Rnd
Coltind pfA	Intl Harv	Stone Con
CoracCp	Int Paper	Technicon
ContCopp	Kaisr Alum	Texaif 3pf
Cont Oil	KanebSvc	TransW Air
Cooper TR	Kimb Clark	TrnGPL 2.50p
CornaGlW	LearSieg pf	Un Camp
Crant Co	LouLd Exp	Un Carbide
Crown Zell	Lowenstn	Uniroyal
Cumm Eng	Manuf Han	Un Nuclear
CutlerHam	MAPCO	USGypm pf
Dentsply Intl	McIntyr Mn	Unit Tech
Dow Ch	Mohw Rub	UnTch 7.32pf
Ethyl Corp	Monarch M	Warn Lamb
Exxon	Monsanto	WnAir Lin
FedPapBd	Moor Pow	Whyerhsr
FePa 1.20pf	MorganJP	WhlgPit 6pf
Food Fair	Natomas	Wilms Cos
FordMot	Neptune	Winn Dixie
Fotomat	Oakind 1.75pf	Witco Chem
Fruehf Corp	OccIP 2.12pf	

Tokyo Exchange

Oct. 12, 1977

	Price Yen		Price Yen
Asahi Glass	348	Matsu E. Wks.	601
Canon	500	Mitsubi Hvy. Ind.	137
Dai Nip. Print.	542	Mitsubi Corp.	457
Fuji Bank	276	Mitsui Co.	340
Fuji Photo	780	Mitsukoshi	532
Hitachi	198	Nippon Elec.	263
Honda Motor	589	Sharp	335
C. Itoh	272	Shiseido	1,150
Japan Air L.	2,450	Sony Corp.	2,070
Kansai El. P.	950	Sumitomo Bk.	277
Kao Soap	566	Taisho Marine	270
Kirin Brewery	408	Takeda Chem.	275
Komatsu	294	Teijin	114
Kubota	308	Tokio Marine	558
Matsu Ind.	609	Toray	711
		Toyota Motor	947

…ean Mar…

…larket Summary

…YSE Most Actives

Oct. 12, 1977

	Sales	Close	Ch.
l	322,700	21¾	−⅜
h	265,800	29⅝	−⅜
	248,600	22⅝	−⅜
	229,700	46½	−⅜
ab	229,500	27	
Cal	204,300	48	−1⅛
orp	203,400	7⅝	−⅛
tel	193,800	29⅞	−⅛
	179,100	27½	−1¼
r	173,600	53¼	−⅜
ils	172,700	28½	−½
	172,780	28⅝	−⅛
tn	171,900	60½	−1⅝
Inc	171,000	27⅝	−½
	167,800	15½	−⅛

	Today NYSE Close	Prev. Nationw Close
(in millions)	22.44	17.87
ld	253	442
l	1250	972
ed	382	455
sues	1885	1869
77 highs	8	37
77 lows	104	41

…w Jones Averages

	Open	High	Low	Close	Chg
	828.83	830.65	818.00	823.98	− 8.40
	214.11	214.74	210.51	212.21	− 2.68
	113.78	114.17	113.06	113.78	− 0.18
	286.94	287.70	283.30	285.38	− 2.55

…andard & Poor's

	High	Low	Close	N.C.
ls.	104.25	102.69	103.48	−0.97
	55.37	54.71	55.06	−0.23
	11.25	11.04	11.11	−0.18
rtation	13.27	13.02	13.11	−0.17
te	94.82	93.40	94.04	−0.89

NYSE Index

	High	Low	Close	N.C.
te	51.79	51.45	51.57	−0.52
ils	55.33	54.90	55.04	−0.60
rtation	38.90	38.65	38.71	−0.57
	41.07	40.96	41.01	−0.19
	53.79	53.41	53.50	−0.77

…Lot Trading in N.Y.

	Shares Buy	Sales	Short
	112,846	233,857	1,804
	87,707	170,188	1,469
	106,542	216,359	1,444
	105,852	233,431	1,267
	110,697	224,649	1,705

…totals are included in the sales

…rican Most Actives

	Sales	Close	Ch.
A	211,700	32½	−1⅛
Oil	67,100	20⅝	
ent	48,400	11¼	+¼
ality	48,700	13	
ell	36,500	5⅛	−⅜
Oil	36,200	8⅝	+½
rp	35,400	34⅛	
A	29,000	5	−⅛
orp	28,400	17⅝	−⅛
	25,800	17⅝	+⅛
inal total		2,280,000	
les year ago		1,770,000	

…n Stock Index:

Low	Close	Chg.
116.38	116.48	−1.51

Bond- Trad…

Merrill Lynch & Co., Inc. consolidated statement of financial condition, as of December 31st 1976.

ASSETS

Cash and Securities on Deposit

Cash (includes time deposits of $54,582,000 in 1976)	$ 88,406,000
Cash segregated in compliance with Federal and other regulations	16,125,000
Securities on deposit in compliance with Federal and other regulations, at market value	130,442,000
	234,973,000

Receivables

Brokers and dealers	165,207,000
Customers (less allowance for doubtful accounts of $13,528,000 in 1976)	2,363,833,000
Securities purchased under agreements to resell	932,493,000
Other	101,982,000
	3,563,515,000

Securities Inventory, at Market Value

Bankers' acceptances, certificates of deposit and commercial paper	870,342,000
United States and Canadian governments	1,350,763,000
States and municipalities	135,318,000
Corporates	246,559,000
	2,602,982,000

Other

Investment securities, principally bonds, at amortized cost (market value, $41,837,000 in 1976)	41,653,000
Office equipment and installations (less accumulated depreciation of $47,699,000 in 1976)	74,337,000
Deferred insurance policy acquisition costs	37,330,000
Other assets	62,997,000
	216,317,000
Total	$6,617,787,000

LIABILITIES AND SHAREHOLDERS' EQUITY

LIABILITIES

Loans and Payables

Collateral bank loans	$1,753,255,000
Commercial paper	393,797,000
Securities sold under agreements to repurchase	1,603,785,000
Brokers and dealers	341,748,000
Customers	927,614,000
Insurance policy benefits	30,268,000
Drafts payable	206,976,000
Other	87,514,000
	5,344,957,000

Commitments for Securities Sold but Not Yet Purchased, at Market Value

United States and Canadian governments	341,421,000
Other	83,516,000
	424,937,000

Accrued Liabilities and Expenses

Income taxes	61,848,000
Employee compensation and benefits	78,688,000
Other	75,285,000
	215,821,000

SHAREHOLDERS' EQUITY

Common stock, par value $1.33⅓ per share—authorized 60,000,000 shares; issued 36,140,179 shares	48,187,000
Paid-in capital	87,185,000
Retained earnings	518,597,000
	653,969,000
Less common stock in treasury, at cost—982,569 shares in 1976	21,897,000
Total shareholders' equity	632,072,000
Total	$6,617,787,000

Merrill Lynch

Merrill Lynch International & Co.

Merrill Lynch International & Co. is a member of the Merrill Lynch & Co., Inc. group of companies.

Branches and subsidiaries and affiliates in: Abu Dhabi, Amsterdam, Athens, Bahrain, Barcelona, Brussels, Buenos Aires, Cannes, Caracas, Dubai, Düsseldorf, Frankfurt, Geneva, Hamburg, Hong Kong, Kuwait, London, Lugano, Madrid, Manila, Milan, Montevideo, Panama City, Paris, Rome, Rotterdam, São Paulo, Seoul, Singapore, Sydney, Taipei, Tokyo, Vienna, Zurich. Joint venture in Tehran—Iran Financial Services Co.

NYSE Nationwide Trading Closing Prices Oct. 12

(Continued from preceding page.)

1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
23	20¾	NevP pf 1.95		1	22	22	22	+ ⅛
24¾	21¼	NEngEl 1.94	10	78	23¼	23⅛	23¼	+ ⅛
18⅝	15½	NEnGE 1.44	8	44	18	17⅞	18	
31½	29⅜	NEnP pf2.76		2	30⅜	30⅜	30⅜	
36⅜	31¾	NEngT 2.60	10	17	33⅜	33⅛	33⅛	– ¼
21⅜	18⅝	NYSEG 1.60	7	58	19⅞	19½	19⅞	+ ⅜
104	98½	NYS pf 8.80		z100	102	102	102	– ¼
26	23¼	NYS pf 2.12		65	25⅛	25	25	– ⅛
20⅝	15	Newhall .55	9	73	15⅝	15½	15¼	– ½
30	17	Newmt 1.60	14	365	17⅞	17⅜	17½	– ¼
92½	64⅝	Newt pf 4.50		4	67½	67½	67½	– ½
17¼	14	NiaMP 1.34	9	324	16	15⅝	15⅝	– ⅜
44½	38⅝	NiaMpf 3.60		z20	42	42	42	+ ½
123	115½	NiMpf 11.75		z100	118½	118½	118½	
13	10	NiagSh .97e		22	10¼	10⅛	10⅛	– ⅛
33⅜	27⅜	Nicor 2.32	7	45	31⅞	31⅛	31¼	– ⅝
37	27¼	NortWn 1.84	7	83	27⅞	27¼	27⅜	+ ⅜
23⅜	17⅜	Norlin 1.40	5	4	20⅝	20½	20½	– ⅜
31¼	22½	Norris 1	6	182	23½	22½	22½	– 1
29	20¼	NACoal .50	11	12	20¾	20⅝	20½	– ½
5	3	NoAmMg		58	4⅛	4	4	
1⅛	15-16	NcCeAir wt		5	15-16	15-16	15-16	
12⅝	10⅝	NoestUt 1.02	8	228	11¼	11⅛	11¼	
21½	17⅝	NCalSL .60	4	1	19¼	19¼	19¼	– ⅛
21¼	17⅜	NIndPS 1.44	8	93	19½	18⅞	19	– ⅝
48½	37¾	NorNGs 2.40	6	459	38½	38	38⅜	– ½
88½	83	NoNG pf5.60		z10	87½	87¼	87¼	+ ½
30½	26⅝	NoStPw 2.06	9	176	29⅞	29½	29⅝	– ¼
47½	42¼	NSPw pf3.60		z250	46	45½	46	+ ½
55	49½	NSPw pf4.16		z40	51½	51½	51½	
87½	80½	NSPw pf6.80		z50	83	83	83	– ½
90	84½	NSPw pf 7		z410	83	87	87	– ½
6¼	3⅞	Nthgate .25e		8	4⅛	4⅛	4⅛	
24¼	18⅞	Nortrp 1.20	5	59	20½	19⅞	20	– ½
33⅜	20¼	NwstAirl .50	6	107	21⅝	20⅝	21⅛	– ¾
25⅞	22⅝	NwtBcp .96	9	79	24¼	24	24¼	– ¼
43⅞	32¼	NwtEnr 2.20	7	26	39	38½	38½	– ¼
43¼	32	NwEn cl2.20	7	2	38¾	38¾	38¾	– ¼
60½	43⅝	Nwtind 2.85	7	50	52	51⅝	51⅝	– ⅜
28½	26½	NwtP pf2.50		4	27½	27½	27½	– ¼
13⅞	11¼	NwMLI 1e	15	35	12⅝	12½	12⅝	– ⅛
39	32½	Norton 1.80	7	4	33¼	32¾	32¾	– ¼
21½	17⅜	NorSim .76	9	811	19⅞	19¼	19⅜	– ¼
46⅝	38⅜	NorfS pf1.60		5	42¼	42¼	42¼	– 1⅛
23⅜	19	Nucor .36	6	11	22	21¾	21⅞	– ⅜

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1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
19½	15½	OKC 1.20	6	33	16½	16	16	– ¼
20⅞	9⅝	Oakind .50	11	76	12⅝	12⅛	12¼	– ½
44⅝	27	Oak pf 1.75		6	27	d26½	27	
31⅛	22⅝	OcciPet 1.25	8	524	24	23⅝	23¾	– ⅝
16⅝	10⅝	OcciPet wt		130	11⅛	10⅞	11	– ½
100¼	74	OccIP pf3.60		5	78½	77½	78¼	– 2⅛
97¼	72½	OccIP pf 4		11	75	75	75	– 4¼
28½	26¼	OccIP pf2.50		43	27	26¾	26⅞	
25⅝	23⅜	OccIP pf2.12		16	23⅞	d23⅜	23¾	– ⅛
29¼	21¾	Ogden 1.40	5	29	24½	23¾	23¾	– 1
21½	18¾	OhioEd 1.70	9	175	19½	19⅜	19½	
43½	43⅛	OhEd pf 3.90		z102	46	46	46	
54½	49½	OhEd pf 4.40		z130	52½	52	52½	+ ⅝
57¾	51¼	OhEd pf 4.56		z20	54¾	54¾	54¾	– ¼
104	95½	OhEd pf 8.64		z50	100	100	100	
91	83¼	OPw pfB7.60		147	86⅝	86⅝	86⅝	– ⅜
93½	84	OPw pf 7.76		z7150	88½	86½	86½	+ ¼
19⅞	17	OklaGE 1.48	10	106	18½	18¼	18⅜	– ⅛
11⅞	10⅛	OklGE pf .80		z300	10¼	10⅛	10⅛	– ⅜
42⅛	31¼	OklaNG 2	6	28	34¼	34	34⅛	– ⅜
20¼	17⅛	Olin .88	6	760	18⅛	17¾	17⅝	– ⅜
39⅜	25⅜	Olinkrft 1.10	7	83	26⅞	26½	26⅝	– ¼
18½	12⅞	Omark .72	8	34	16¼	16	16	– ½
15¾	13	Oneida .84	5	12	13⅜	13	13	– ½
14	10½	Opelika .84	7	1	10¼	10¼	10¼	+ ⅛
16¾	14¾	OranRk 1.36	9	15	16⅝	16½	16⅝	– ⅛
10⅝	5⅝	Orange .20		93	6⅝	6½	6⅝	– ⅛
27¾	20¼	OutMar 1.40	6	16	20⅞	20⅝	20⅞	– ⅛
21⅜	16½	OutletCo .70	7	27	18	17¾	18	– ⅛
13½	10⅝	OverhDr .70	6	2	11⅝	11⅛	11⅛	+ ⅛
23⅝	17⅜	OvernitT 1	6	16	19	18¾	19	+ ¼
33½	22	OverSh .30b	6	115	25½	24¼	24⅝	– 1⅜
72	58	OwenC 1.20	11	231	65¼	64⅜	64⅞	– 1⅝
27⅝	22	OwenIll 1.05	7	219	22½	22	22⅛	– ⅜
91½	75½	OwnIl pf4.75		3	77	75½	75½	
11½	7	Oxirdin .13r	5	4	12⅛	12½	12⅛	– ⅛

P - Q

1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
21½	7½	PNB .50e	19	45	11	12⅜	12⅞	– ⅛
35½	27	PPG 1.60	6	221	27⅞	29	29⅛	– ¼
9⅞	7	PSA	15	23	9	9	9	
15⅛	13¼	PacAS 1.24		21	14⅝	14⅝	14⅝	
23½	22½	PacGE 2	8	291	23⅞	23⅝	23⅞	
21⅛	18⅝	PacLig 1.60	8	24	21	20⅞	21	+ ⅛
37⅛	31⅛	PacLm 1.53	13	24	35	34⅝	35	– ¼
31⅜	25⅞	PacPet .95	8	45	30½	30¼	30¼	– ⅜
24½	21¼	PacPw 1.82	10	135	22⅜	20⅝	22½	– ⅛
18⅞	16¾	PacTT 1.20	8	39	17⅝	17¼	17½	– ⅛
16⅝	9½	PacTin .20	9	12	13⅝	13½	13½	– ⅛
8¾	6	PaineW .40	5	102	6⅛	6	6⅛	+ ⅛
15⅝	12½	PaiW pf 1.33		15	14	13⅞	14	+
15⅝	9½	PalmBc .65	4	147	13⅝	13	13⅛	– ⅝
5⅞	3¼	Pamida .12	19	172	5⅞	5⅝	5⅝	
6⅛	3⅝	PanAm	8	433	4⅜	4⅝	4⅝	– ⅛
53⅝	41⅞	PanEP 2.50	8	103	45⅞	45	45½	
17½	13⅜	Paprcft .56b	8	23	15½	15	15	– ⅜
22⅝	15⅜	Pargas 1b	8	4	17⅝	19⅝	19⅝	– ⅛
41¼	27⅝	ParkDr .23	13	57	33½	27⅞	27⅞	+ ½
28⅝	24½	ParHan 1	8	27	24½	d23⅝	23⅝	– ⅛
18⅝	15⅞	ParkPn .15	9	63	13	17¼	17½	– ⅜
19½	11	PatPII	17	61	12	11⅝	11⅝	– ⅛
17⅝	14⅜	Paylsnw .55	6	41	17½	17	17	– ¼
22¼	20½	Peabody .20	11	43	22½	21⅝	22	– ¼
52⅝	32½	Penney 1.53	10	437	35	34¼	34⅝	– ½
25⅛	20⅝	PaPL 1.72	7	117	22⅞	23½	23½	+ ¼
53	51	PaPL pf 4.40		z10	53	53	53	
55	50⅝	PaPL pf 4.50		z30	54½	53½	53½	
103	97½	PaPL pf 8.60		z30	101	101	101	– 1
103	93½	PaPL pf 8.40		z730	97	97	97	+ 1
137	104½	PaPL px 9.24		z100	107	107	107	
115	110	PaPL pf 11		z23	113	113	113	– ¼
134½	127	PaPL pf 13		z210	129⅞	129½	129½	– ¾
95	87½	PaPL pf 8		z10	91½	91½	91½	
132⅝	95½	PaPL pf3.70		z140	100¼	99½	100¼	– ¼
37⅝	31⅜	Penwlt 1.80	10	43	34⅜	34	34¼	
25⅝	23	Penw pf 1.60		4	23¼	23¾	23¼	+ ⅛
35⅝	25	Pennzoil 1.80	7	145	28⅛	27⅝	27⅞	
98¼	93	Pennz pfB 8		z1310	95⅞	94½	94½	– ⅝
18¼	7¼	PeopDr .20	7	11	7⅞	7⅝	7⅝	
39⅝	35⅞	PeopGs 2.75	7	87	38⅞	32¼	33¼	– ¼
27	23¼	PepsiCo .83	12	1335	25⅝	25⅛	25¼	– ¼
27¼	16½	PerkinE .32	14	376	19½	19	19⅛	– ⅛
33	27	PetInc 1.80	8	2	31⅜	31⅜	31⅜	
17⅝	14⅜	PetInc pf .80		1	17¼	17¼	17¼	– ⅛
17¼	15⅜	PetInc pf 1		2	15½	15½	16½	+ ¼
18⅛	11⅛	PeterPl .83	8	34	15½	15⅜	15⅜	– ⅛
82¾	67	Petrie 2a	21	1	79	79	79	+ ¼
37¾	25	Petrolan .72	6	83	27¾	27½	27¾	
29	23¾	PetRs 2.61e		9	25⅜	25⅛	25⅜	+ ⅛
27⅝	23⅛	PetRs pf1.75		31	23¼	d22¾	22⅞	– ¾
27⅞	24⅞	Pfizer .95	11	333	25¼	25⅛	25⅛	– ¼
41⅞	20⅝	PhelpD 2.20	13	343	22⅛	21⅞	21⅞	– ½
25¼	17⅝	PhilaEl 1.80	10	604	20⅛	20	20⅛	
53	47½	PhilE pf 4.40		z150	47⅞	47	47	– 1
87⅝	77⅝	PhilE pf 7		z70	82⅝	82⅝	82⅝	
103½	93½	PhilE pf 8.75		z20	100	100	100	
93½	84⅝	PhilE pf 7.85		z130	88	88	88	
107⅞	101	PhilE pf 9.50		z30	105	104½	104½	– ½
92¼	83¼	PhilE pf 7.80		z430	92⅝	87	87	– 3⅛
91	83	PhilE pf 7.75		z200	85⅝	85½	85½	– ¼
17⅞	15½	PhilaSub .83	7	47	15⅞	16⅛	16⅛	– ⅛
64¾	55¼	PhilMr 1.65	12	1344	62	60⅝	61⅝	– 1
8¾	5	PhilInd .10e	7	35	5½	5⅛	5⅜	– ⅛
13¾	10¼	PhilInd pf 1		3	11¼	11⅛	11⅛	– ⅛
33⅜	27	PhilPet 1	10	1923	30¾	29¾	27⅞	– ⅞
11⅞	8¾	PhilVH .60	7	17	9⅛	9	9	
13½	15⅜	PiedNG 1.44	6	3	15⅝	15⅝	15⅝	– ⅛
7⅞	5⅞	Pier 1 .23	5	11	6⅛	6⅛	6⅛	
45	37⅞	Pillsbry 1.28	11	611	41½	40⅝	41	– ¼
39¼	27½	Pioneer 1.50	7	133	29⅝	29¼	29¼	– ⅜
17¼	9⅝	PionrEl .16e	9	22	11⅝	11¼	11¼	– ⅛
21⅞	15½	Pitneyb .80	9	292	16⅝	15⅝	16	– ½
37½	22¼	Pittstn 1.20	8	331	23⅝	d23	23⅝	+ ⅛
37⅝	19¼	PizzaHt .40	13	500	36⅝	35¾	35	– ¾
5¾	3⅛	PlanRsc	8	44	4⅝	4⅝	4⅝	
13¾	10	Plantrn .08	10	22	11⅝	10⅞	11½	– ⅛
9⅝	5⅝	Playboy .12	11	10	7	6⅞	6⅞	– ⅛
17⅝	10¼	Plessey .45e	11	1	17⅞	17⅞	17⅞	– ⅛
17⅝	15⅝	Pneumo 1	5	27	16⅛	15⅞	16⅛	– ⅛
33⅞	27⅜	Polaroid .80	11	1701	29¼	d27¼	27½	– 1¾
15⅝	6	Pondrosa	10	900	14	13	13⅞	– ½
19⅝	17⅝	PopeTal .80	10	12	18⅝	d18⅝	18⅝	– ⅛
25⅛	17⅝	Portec .80b	8	15	19⅝	19½	19⅝	– ¼
20⅞	19¾	PorlGE 1.70	14	147	19⅞	19⅝	19¾	
113½	110⅝	PoG pf 11.50		z30	113⅞	113½	113½	– ½
29⅞	27	PorG pf 2.63		7	28⅝	28	28	– ½
39⅝	27⅝	Potltch 1	8	65	32⅝	32⅛	32⅛	– ¼
18⅝	14⅝	PotmEl 1.20	9	265	16¼	15⅝	16	
55	50¼	PotEl pf 4.50		z670	51⅞	51½	51½	– ⅛
52	47¼	PotEl pf 4.04		z400	49	49	49	– ½
61¼	57	PotEl pf 5.48		z320	59½	59½	59½	+ ⅛
62½	53	PotEl pf 5.50		z30	58½	58½	58½	
17¼	12	Premier .54	9	6	15¾	15	15½	– ¼
93⅝	72½	ProctG 2.60	14	333	81½	80¾	81	– 1⅛
12⅝	8⅝	ProdRsh .44	7	1	8⅝	8⅝	8⅝	
22⅝	19½	Proler 1.40	20	13	19¾	19⅝	19⅝	– ⅜
20¼	17	PSvCol 1.45	11	217	19½	18⅞	18⅞	– ½
25⅞	24⅝	PSCol pf2.10		3	25⅛	25⅛	25⅛	+ ⅛
31⅞	25	PSvcIn 2.04	9	154	27⅝	27	29¼	+ ⅛
45	41⅛	PSInd pf3.50		z40	43¾	43¾	43¾	+ ¼
103½	101	PSInd pf8.52		z5300	105	105	105	+ ¼
22½	19¼	PSvNH 1.58	10	41	21⅜	21	21¼	– ⅛
37½	23⅛	PSNH pf2.75		z720	31	33⅛	30¼	– ⅛
24	20⅝	PSvNM 1.60	10	12	21½	21	21	– ⅛
25¼	21½	PSvEG 1.95	8	133	23	24⅞	25	
17⅝	16¼	PSEG pf1.40		1	16⅛	16⅛	16⅛	
51½	45¼	PSEG pf4.08		z400	51	50	51	+ 1
25⅞	24⅜	PSEG pf2.17		15	25	25⅛	25⅛	– ⅜
29	25¼	PSEG pf2.43		9	27¾	27⅝	27⅝	
95⅝	88	PSEG pf7.70		z430	93¾	93½	93½	– ⅛
97	89¾	PSEG pf7.80		z5000	95½	95¾	95¾	+ ¼
112	104	PSEG pf9.62		z10	108	103	108	
9⅝	4⅞	Publicker		65	7⅝	7⅛	7⅛	– ⅛
4⅝	2⅛	Pueblo		45	4⅛	3⅞	3⅞	– ⅛
18⅝	15¼	PgSPL 1.40	10	43	17¼	17⅛	17⅛	
35⅛	29	Pullmn 1.20	12	62	27⅞	27⅝	27⅝	– ¼
19½	16½	Purex 1.08	9	117	17	16¼	16⅝	– ⅜
4⅛	2⅛	PurlinFa	4	12	2⅛	2⅛	2⅛	– ⅛
22½	19½	Purolr 1.16	10	13	24	24	24	
25⅞	23	QuakOat 1.04	8	125	23⅝	23½	23⅝	
114	109½	QuaO pf 9.56		135	112⅝	112	112	– ¾
21¼	14½	QuakSIO .98	9	69	15⅛	15	15	– ⅛
22¼	20½	Quanex 1.30	7	23	20½	d19⅛	19⅞	– ⅝
8¼	5¼	Questor .23r	11	43	6	5⅝	5⅝	– ⅛

R

1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
31½	25⅝	RCA 1.50	10	823	27¾	26⅝	27⅛	– ¾
47	43	RCApf 3.50		z130	43¾	43¾	43¾	
15⅝	9⅝	RTE .40	9	41	12⅛	12⅜	10⅞	– ⅛
17⅝	14	RalPur .41	12	843	15¼	14⅞	14⅞	– ⅜
4⅛	3⅛	Ramad .12e	15	132	3¼	3⅛	3¼	+ ⅛
24	13¼	Rancoln .80	6	53	16½	15⅝	16¼	– ⅛
27⅝	27¼	Raybt 1.50b	6	8	27⅛	23¼	28⅛	⅛
28⅜	19	Raymnd 1	6	229	25⅛	23⅞	24⅜	– 1⅝
32	23	Raythn 1	9	95	33	29⅝	29¾	– ½
24	15⅝	ReadBat 1	8	597	21½	21	21¼	– ½
3⅝	2⅛	Redman	3	142	3⅝	3¼	3¼	– ¼
12⅝	8¼	ReeceCp .63	7	35	8⅝	8½	8½	– ⅛
20¼	14½	ReichCh .74	8	17	15½	15¼	15¼	– ⅛
15	8⅝	ReliabSt .68	8	11	15	14⅞	15	+ ⅛
35¼	29¼	ReinEl 1.20	10	253	30⅝	30	30⅛	– ⅛
26¼	18⅛	RelianGp	4	58	23¾	23⅜	23⅜	– ⅜
30	24	RelG pf 2.60		13	25⅝	25⅛	25⅛	– ⅛
29¼	26⅝	Rilin pf 2.68		16	28⅝	28⅝	28⅝	– ⅛
11	7⅝	RepubCp	6	10	8⅞	8⅝	8⅝	– ⅛
24½	15¼	RepFinS 1	5	99	24¼	23½	23½	– ½
34⅝	22	RepStl 1.60	8	100	22⅞	22⅜	22⅜	– ¼
34⅝	26⅞	RepTex 1.20	7	64	27½	27⅜	27⅜	
27⅜	14¼	ResrvOil .29	11	771	14½	d13¾	13⅞	– ⅝
26⅜	15⅝	RlvcoDS .40	13	297	19⅞	19⅝	19½	– ⅛
21⅞	9¾	Revere	10	16	13½	13¼	13⅛	– ⅛
44½	36⅛	Revlon 1	15	342	43	42⅝	43	
14⅝	9¾	Rexham .50	8	138	12⅝	12	12	– ½
17⅞	16	Rexnrd .60	7	110	17⅛	16⅝	16⅞	– ⅜
58	45	Rexn pf 2.36		1	49	49	49	– 2
70⅝	60⅝	Reynln 3.28	8	200	62	61⅜	62	– ½
83¼	68	Rlvln pf2.25		9	70¼	70	70	– 1¼
44½	29¼	ReyMet 1.50	6	249	31¼	30¼	30½	– ⅛
11⅜	7⅛	ReynSe .40e	8	18	7⅞	7⅝	7⅝	– ⅛
16⅝	12⅝	RichCo	6	7	14¼	14	14⅛	– ⅛
26¼	18⅝	RichMer .90	10	37	23⅝	23⅜	23⅝	– ⅛
21⅞	17½	RilgelT 1.30	5	15	18½	18¼	18½	+ ⅛
33⅝	20⅝	RioGran .80	7	18	23⅝	23⅛	23⅜	
17¾	12½	RioGr pf .80		17	13⅞	13¾	13¾	
19¼	13⅝	RiteAid .32	11	256	18½	18⅛	18⅝	– ⅛
25¼	18⅞	Robshw 1.10	11	277	22½	22	22	
25¾	21⅞	Robrtsn 1.50	9	49	24⅝	24	24⅝	+ 1¼
14½	9¼	Robins .32	9	86	10¼	9⅞	9⅞	– ⅜
21¼	17⅝	RochG 1.40	8	14	20⅞	20⅝	20⅝	– ⅛
17⅞	14¼	RochTl 1.17	9	29	17⅜	17⅛	17⅜	
13½	10½	Rockowr .76	5	37	11⅝	11⅛	11⅛	– ⅛
37¼	30	Rockwl 2.20	8	55	33½	30	30	– ¼
51½	30⅛	RohmH 1.28	7	115	30½	d29¾	30	– 1
6⅝	5⅛	Rohrlnd	65	32	5⅞	5⅝	5⅝	– ⅛
24⅝	16½	Rollins .50	10	23	16⅞	18	16⅞	– ½
4⅛	3⅝	Ronson	83	10	4⅛	4	4⅛	+ ⅛
27⅝	20⅝	Roper 1.60	5	53	25⅞	25⅝	25⅞	– ⅛
14½	9⅝	Rorer .60	14	182	13	12⅝	12⅝	– ½
29⅝	19¼	Rosarlo .40b	14	156	24⅜	24¼	24⅜	– ⅜
28½	14⅛	Rowan .12	11	73	24⅝	24⅜	24⅜	– ⅛
21½	14⅝	RoyCCol 1	9	168	21⅛	20⅝	20⅝	– ½
61	51¼	RoylD 4.25e	5	503	56¼	55¼	56⅛	– ⅛
27⅛	21½	Rubbrm .60	12	60	24¼	23⅝	23⅞	– ⅛
12⅝	10⅝	RussTog .76	8	70	12	11⅝	12	+ ⅛
19	12⅝	RyderS .40	6	170	16⅞	15⅞	15½	– ⅜

S

1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
4⅛	2¼	SCA	10	77	3⅞	3⅝	3⅝	
25⅝	19⅛	SCM 1	5	106	20½	20	20	– ⅝
15½	12¼	SOS .50	5	4	13½	13⅛	13½	
33⅞	24	Sabine .50	10	63	28½	27¼	27¼	– 1⅛
6⅝	4⅝	Safgdin .16	7	88	5⅝	5⅜	5⅜	– ⅛
50⅞	39	Safewy 2.20	10	306	40¼	39¾	40¼	+ ⅜
13⅞	9½	SagaCo .36	7	66	12⅛	12⅛	12⅛	– ⅛
44½	29½	SJoMn 1.30	12	67	32⅛	31⅞	31⅞	– ⅛
14⅝	12½	StJoLP 1.20	10	21	13⅝	13⅛	13⅛	– ⅛
47½	39	StLSaF 2.50	8	17	45⅝	45	45¼	– ⅜
13½	11⅞	SPaulS 1.02e		24	12⅞	12¾	12¾	
38⅞	28⅝	StRegP 1.64	9	242	30⅜	29⅝	30⅜	+ 1⅛
7⅜	6¼	Salant .32	5	18	6⅝	6⅜	6⅝	+ ⅛
24⅞	13⅛	Sambos .48	12	659	23⅞	22⅝	23⅛	– ⅛
15⅝	13⅛	SDieGE 1.36	8	102	15½	15⅛	15½	
12	7¼	SJuanR .99t	12	5	9⅛	9⅛	9⅛	– ⅛
16⅝	9⅝	Sanders		811	15⅞	15½	15⅝	– ⅛
42½	35½	SFeInd 2.20	6	176	36⅛	35⅞	36	– ¾
11½	9¾	SFeIn pf .50		2	10	10	10	– ⅛
56	42¼	SFeInt .60	5	389	47	46	46½	– ½
5	3¼	SaulRE		85	3⅝	3⅛	3⅝	+ ⅛
3⅛	2⅝	SavASIp	3	26	3½	3	3⅛	+ ⅛
7½	5⅛	SavOnD .24	7	14	6⅝	6¼	6¼	
13½	9⅝	SavEIP 1b	7	10	11⅞	11¾	11⅞	+ ⅛
16	14⅛	SavE A 1.34		1	14¼	14⅛	14¼	
14⅛	13	SavE pf 1.28		5	13⅝	13½	13⅝	
50	18¼	SavBM .40	6	540	26½	25	26½	+ ⅝
19⅝	12¼	SavBM wi		112	13½	12⅝	13½	+ ½
5⅛	3⅛	Saxon	10	1277	u 5⅛	5¼	5½	
8⅞	4⅞	Schaefer	7	33	4⅞	d 4⅝	4⅝	– ⅛
44¼	28⅝	SchrPlo 1.12	9	510	29½	28⅜	29	– ⅞
18½	12½	Schlitz .68	10	117	12⅝	d12⅜	12½	– ⅛
79⅝	56	Schlmb 1.10	17	537	67⅝	66⅞	67	– ⅝
16	13	SCOAIn .90	5	10	14¼	14⅛	14⅛	– ⅛
6⅞	5	ScotLad .36	10	27	5¼	5	5	– ¼
29	22¼	ScotFet 1.40	7	105	25½	25½	25½	
27½	21¼	ScottFor 1	8	28	26⅞	26¼	26⅞	– ⅛
20¾	13	ScottP .76	8	230	13⅝	13⅛	13⅝	+ ⅛
13⅝	8	Scottys .20	11	62	12⅝	12½	12½	– ½
23½	19	Scovill 1.20	7	29	19⅜	d18⅞	18⅞	– ½
8	6½	Scudder	13	67	6⅞	6⅝	6⅝	– ⅛
9⅛	8⅛	Scud pf .71e		8	9⅛	9⅛	9⅛	– ⅛
60¼	24⅛	SeaCont .60	9	286	44⅝	42½	42½	– 2½
23⅞	23	SeaCont wi		2	21⅞	d21⅞	21⅞	– 1¼
39⅝	30¼	SeabCL 2	5	88	32¼	31¾	32⅛	– ⅛
4⅞	2⅝	SeabWA	3	38	3⅛	3⅛	3⅛	– ⅛
24	19¼	Seagram .80	8	365	20	19⅝	19⅝	– ⅛
11¼	7⅝	Seagrv .10e	6	21	10	10	10	– ⅛
17¼	14¼	SealPw 1	7	22	16½	16	16½	
13¼	10⅞	SearleG .52	11	224	11½	11¼	11⅜	– ⅛
32¼	27¾	Sears .96	11	1727	29½	23⅛	28⅞	– ⅛
15⅝	7¾	Seatrain	9	806	8⅝	8½	8⅝	– ⅛
41⅝	27⅞	Sedcolnc .30	7	174	37	36⅞	37	– ½
19¾	15⅝	SelgLt 1.20b	5	14	15½	d15⅜	15½	– ⅛
7⅛	4⅞	SvcCpInt .24	5	2	6½	6½	6½	
20¼	15⅛	Servmt 1	6	23	17⅝	17¼	17¼	– ½
11⅞	7⅛	Shakspr .40	7	16	8⅝	8¼	8⅝	+ ⅛
41	28	Shaklee .50	9	373	38¼	36¼	36½	– 2⅛
20⅝	15⅝	Shapell .10	3	147	16¼	16	16	
9¾	6⅛	ShearH .30a	2	76	6⅝	6¼	6¼	– ⅜
36½	29⅝	ShellOil 1.60	6	523	30½	29⅞	30	– ⅝
15⅝	10⅝	ShllrGl .60a	4	63	12	11⅝	11⅝	– ⅜
23⅞	18¼	ShllGl pf1.35		3	19⅛	19⅛	19⅛	– ⅜
54	42	ShllGl pf 3		1	42	42	42	– 1½
41½	23⅞	Shrwin 2.20	33	199	24¾	23⅞	24	– ½
71	54⅝	Shrw pf 4.40		z450	56½	56	56	– 1
14⅝	12	SierPac 1.10	7	x67	14⅛	14	14	– ⅛
34⅞	24	Signal 1.36	7	133	29¼	28⅝	28¾	– 1
40	35⅝	Signode 1.32	10	16	36¼	36	36¼	
7⅝	5½	SimPrec .20	8	25	6⅛	6	6⅛	+ ⅛
19⅝	13⅛	Simm 1.12	16	12	14⅝	14⅛	14⅝	+ ⅛
16⅝	10	SimpPat .50	11	173	11	10½	10⅝	
25⅞	19½	Singer .40	6	274	20	19⅞	19⅞	
45	40¼	Singr pf 3.50		10	40½	d40	40	– ⅝
24½	17⅝	Skaggs .70	10	74	24¼	24	24	– ⅛
17	10½	Skil Cp	8	16	11¼	11⅛	11⅛	
19¼	12	Skyline .32	12	48	13⅝	13⅛	13⅝	+ ¼
17⅝	14¼	SmithA .80	4	31	15⅛	14⅝	15	– ⅛
40	29¼	Smithlnt .72	9	83	32	31⅝	31⅝	– ⅝
42½	30¼	Smtkln 1.10	16	431	41½	40¼	41	– ⅝
20⅞	14⅝	SmithTr .70	5	14	18½	18⅛	18⅛	+ ⅛
22	17	Smucker .98	8	2	17	17	17	
6⅝	7⅛	Sonesta .60	8	12	5⅝	5⅝	5⅝	– ⅛
10⅝	7⅛	SonyCp .07e	14	2034	8	7⅞	7⅞	– ⅛
53	37	SooLin 3.50e	6	3	43⅝	43⅝	43⅝	
21	18¼	SCrEG 1.56	9	72	19½	19⅛	19⅛	
20⅛	17½	SoJerin 1.62	8	10	19½	19½	19½	+ ⅛
17⅝	13	Soutdwn .40		205	17⅞	17⅛	17⅛	– ⅛
32	26	Sdwn pf 1.80		4	31⅝	31⅝	31⅝	+ ⅛
12¾	9½	SoalBk .40	9	11	10⅝	10⅝	10⅝	– ⅛
9⅞	7	SoetPS 1.37t	7	5	8	8	8	
26⅞	21⅝	SoCalE 2	6	560	25⅝	25½	25½	– ⅛
18⅛	15⅝	SouthCo 1.54	9	750	17⅞	17⅝	17⅝	– ⅛
21⅜	18¼	SoInGE 1.32	7	32	19¼	18⅞	18⅞	– ⅛
32⅝	30	SoNRes 1.05	8	178	32	31⅝	31⅝	– ⅜
40¼	36⅛	SoNETel 3	9	19	39	38⅝	38⅝	– ¼
51½	48	SoNE pf 3.82		35	50	50	50	+ ¼
38⅝	32⅝	SouPac 2.40	7	134	34⅛	33⅝	33⅝	– ⅜
62¼	50½	SouRy 2.60	8	99	52½	51⅞	52⅛	– ⅜
6⅞	6⅛	SouRy pf .50		4	6½	6½	6½	+ ⅛
63¾	51½	SouRy pf 3		5	52½	52½	52½	– ⅛
38⅝	30½	SoUnCo 1.92	15	65	33½	33⅛	33½	+ ⅛
27⅝	20½	Southnd .60b	11	352	25	24⅝	25	– ⅛
47	36	SouRoyl .68	15	39	38½	38	38	– ⅛
25⅝	18⅛	SwtAir .28	6	40	21⅛	20	20	– 1⅛
25½	20½	SwtBksh 1	8	23	23⅛	23	23⅛	+ ⅛
10¼	7⅝	SwstFor .20	6	18	8	7⅞	8	+ ⅛
22⅝	18⅛	SwtFl pf1.50		5	19¼	19	19¼	+ ⅛
16	13¼	SwPbSv 1.10	8	175	15⅝	15⅛	15⅝	+ ⅛
15½	11⅝	SpartF .28	6	26	14⅝	14	14⅛	– ⅛
13⅝	9⅝	Sparton .48	6	6	12⅛	11⅝	11⅞	– ⅜
20⅝	15½	SperryH 1	6	x15	17⅝	17¼	17½	– ¼
41	36	SperryH pf 3		x2	38⅛	38⅛	38⅛	
43½	32⅝	SperryR 1.12	7	343	32½	d31⅞	32	– ⅝
15	12⅝	SpringM .90	8	22	14⅛	13⅝	14⅛	– ⅛
29⅝	23½	SquarD 1.20	12	73	25⅝	25⅜	25⅜	
30½	23½	Squibb .96	10	128	23⅝	23½	23⅝	– ⅛
22¼	17¼	Staley 1	10	20	21¼	21	21	– ⅛
31⅞	24¼	StBrnd 1.28	12	222	26⅛	26	26	– ⅛
52½	47⅛	StdBr pf 3.50		z30	48	48	48	– ⅛
42¼	29⅝	StBPaint .48	14	89	30⅛	29⅝	29⅝	– ⅛
12⅝	9⅛	StdMotA .40	6	33	11⅛	11⅛	11⅛	– ⅛
45½	37½	StdOilCl 2.40	7	2045	41	39⅝	40	– 1⅛
59⅝	46¼	StdOInd 2.60	7	440	47⅝	47	47⅝	
91¼	73½	StdOilOh 1.36	20	231	78¼	77⅜	78¼	
11⅞	7⅜	StPacCp .20	3	52	8	7⅞	7⅞	– ⅛
9	7	StPress .40	11	4	7¼	7¼	7¼	
7⅝	6⅛	StPrud .66	9	22	6⅝	6⅝	6⅝	– ⅛
19	15⅝	Standex .90	6	2	17⅝	17⅝	17⅝	+ ⅛
36¼	28½	StanW 1.24	8	4	28½	28½	28½	
13	11⅛	StaMSe 1.05		26	12⅛	12⅛	12⅛	– ⅛
49⅝	31⅝	StaufCh 1.80	7	369	34⅝	33⅝	33½	– 1⅛
10⅝	7⅝	Sterchi .56	7	6	10⅛	10	10	– ⅛
17	13¼	SterlDg .70	10	970	14⅝	13⅝	14⅛	– ⅛
6⅝	3¾	SterlPre .12b	7	24	3⅞	3⅝	3¾	– ⅛
13⅝	9¼	Sterndnt .50		24	12⅛	11⅞	12	– ⅛
19⅞	15	StevenJ 1.20	5	59	15¾	15	15⅜	+ ⅛
37⅝	28⅝	StewWa 1.96	7	3	30⅝	30⅝	30⅝	+ ⅛
23⅝	19⅜	StokVC 1.20	9	9	20⅝	20⅝	20⅝	+ ⅛
65⅝	53⅝	StoneW 2.75	7	4	55	55	55	
15⅞	11⅞	StonCon .60	6	1	11⅝	d11¾	11¾	– ⅛
16½	12⅞	StepShop 1	5	58	13⅝	13¼	13⅝	+ ⅛
18⅝	9⅞	StorTec .67t	8	207	16⅛	15¾	15⅝	– ⅜
28¼	19⅞	StorerB 1	5	78	22⅛	21¾	21¾	– 1
16⅞	12⅝	StridRit .92	7	17	15½	15¼	15⅝	– ⅛
50⅝	38⅝	StuWor 1.68	4	305	42⅝	41¼	41¼	– 1⅜
56¼	43½	StuW pf 1.40		8	48¼	47½	47½	– 1⅜
5⅜	3	SuavShe .20	5	22	3⅝	3⅛	3⅝	– ⅛
24⅝	19½	SubPrG 1.20	8	3	22⅝	22⅝	22⅝	– ⅛
12⅝	8⅛	SuCrest .50	3	13	11	10⅝	10⅝	– ⅛
25	18⅝	SunChm .40	5	27	19½	18⅝	18⅝	– 1
49	40¾	SunCo 2.52		232	43	41⅞	42⅛	– 1⅛
51	41⅞	SunC pf 2.25		18	44½	43½	43½	– 1¼
25	19½	Sunbm 1.20	8	191	20¼	20	20¼	½
42¼	33⅛	Sundstr 1.20	9	267	34¾	34¼	34¼	– ⅛
60	48	Sunds pf3.50		5	56½	56¼	56¼	– ⅛
16½	11	SunsMg .15r	408	119	12⅝	12⅛	12⅛	– ⅛
27½	21⅞	SuprVal .86	9	155	27	26⅝	26⅝	– ⅛
259	180	SuprOil 1.80	14	33	212	205	205	– 8
9¾	6⅝	SupmkG .36	5	106	8¼	8	8⅛	– ⅛
23¼	17½	Supm pf 1.30		1	20	20	20	– ½
22⅞	14⅝	Supscp .75e	6	65	15⅝	15⅝	15⅝	– ⅛
8⅝	6⅛	SutroM .22e	41	24	8¼	8⅛	8¼	– ⅛
19½	15⅝	Swank 1a	6	36	16⅝	16½	16⅝	+ ⅛
21	16⅝	Sybron .96	8	27	18½	18	18	– ⅛
41¼	36¼	Sybrn pf2.40		2	37½	37½	37½	
14⅝	7⅝	Sycor	12	47	11⅝	11½	11⅝	+ ⅛
8⅝	5½	Systron	8	7	7	7	7	

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1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
13⅝	7⅝	TRE .52	11	50	12	11⅝	11⅝	– ⅛
40⅝	31½	TRW 1.60	8	190	33½	32⅞	33	– ½
90	74⅝	TRW pf 4.40		9	77⅝	76	76	– 2⅛
83	67½	TRW pr 4.50		2	68½	68½	68½	– ¼
33⅞	24	TaftBrd 1	8	13	26⅞	26⅝	26⅝	– ⅛
6⅝	3⅝	Talcott	26	19	5⅝	5⅝	5⅝	
11⅝	8⅛	Talley .70	6	53	10¼	10	10	– ⅛
13⅞	11½	Talley pf 1		3	12⅛	12⅛	12⅛	
20⅝	17⅝	TampEl 1.20	11	238	19½	19⅛	19⅛	– ⅛
42⅞	21	Tandy	7	228	28⅝	27⅜	27⅞	– ⅝
16	9⅝	Tandycft	6	13	10½	10⅝	10⅝	– ⅛
12½	7⅛	Tappan .24	8	29	7⅝	7½	7½	– ⅛
23⅝	18⅝	Techner .40	7	161	20	18⅞	20	+ ½
12⅝	5¼	Tchncolr .40	7	104	9⅝	8⅝	8⅝	– ⅝
13	8⅝	Technicn	8	133	8¼	d 8½	8¼	
38⅛	28¼	Tektrnx .48	14	764	37⅝	36⅞	37⅛	– ⅝
6⅝	4⅝	Telecor .30	6	37	6¼	6⅛	6⅛	
74¼	47⅝	Teledn 1.45t	4	686	51	50⅝	50⅞	– ⅝
9⅝	6⅝	Telprmt	22	567	7⅝	7⅛	7⅛	– ½
3⅝	2¼	Telex	8	120	2½	2⅝	2⅝	– ⅛
37¼	29¼	Tennco 2	7	547	32¼	31⅞	32	– ⅛
17½	10	Tesoro 1		123	10⅝	10⅛	10⅛	– ⅛
31	21¼	Tesor pf 2.16		95	22⅝	22	22	
30⅝	25⅝	Texaco 2	8	1710	28⅛	27⅝	27⅝	– ½
39¼	31⅝	TexCm 1.10	10	52	35	34⅝	34⅝	– ¼
46⅞	36¼	TexEst 2.10	9	53	41¼	40⅝	41	+ ⅜
29¼	26½	TxET pf 2.40		4	27½	27½	27½	– ⅛
32⅝	29⅝	TxET pf 2.87		26	30⅝	30¼	30¼	– ⅝
49	41⅞	TexGsT 2.40	9	2	46¾	46½	46¾	
49	42	TxGs pf 1.50		1	46⅛	46⅛	46⅛	+ 1⅝
27⅝	14¼	Texind 1b	7	52	22½	21	21¼	– 1½
102¼	75⅝	TexInst 1.32	17	290	79½	78½	78¾	– 1⅛
12⅝	8⅝	TexInt	10	352	9⅛	8¾	9	– ⅛
34⅛	25⅛	TexOGs .28	9	65	29¾	28½	29⅛	– ⅝
40	28⅛	TxPcLd .35e	14	6	38⅝	38⅛	38⅛	– ½
23⅝	18⅞	TexUtil 1.40	9	3227	22⅝	21⅞	21⅞	– ⅜
31⅞	19⅞	Texsgif 1.20	13	134	20⅝	19⅞	20	– ⅛
55¼	40⅝	Texgif pf 3		60	40⅝	d40	40	– ½
5⅝	2¼	TextI Ind		15	2⅝	2¼	2⅝	
29⅞	25	Textron 1.40	8	369	27¼	27	27⅛	– ⅛
34⅝	30¼	Textr pf 2.08		38	31⅝	31⅛	31⅛	– ½
27¾	19⅝	Thiokol 1	7	1120	24⅝	23⅞	24	– 1⅛
40⅝	32⅛	ThomBet 1	15	11	37¼	36⅝	36⅝	– ⅞
12⅝	10	Thomln .44	7	2	11½	11½	11½	
19½	15⅝	ThomJW .80	7	65	19	18⅝	19	
9⅝	7⅝	Thrifty .48	8	23	7⅞	7⅝	7⅝	– ⅛
22⅝	17⅝	Ticor 1.10	6	26	20⅛	19¾	19¾	– ⅜
27	16⅝	Tidwatr .60	7	89	20⅞	20½	20⅝	– ⅛
13½	10⅝	TigerInt .50	7	105	10⅝	10½	10½	– ⅛
38¼	31⅝	TimeIn 1.30	9	225	33⅛	32⅝	33⅛	– ⅛
25⅞	20	TimeMir .80	9	38	23	22⅝	22⅝	
55½	49¼	Timkn 2.20	8	58	50½	49⅝	50	– ⅛
18⅝	16	Tishman	8	15	18⅛	18⅛	18⅛	+ ⅛
10⅞	5⅛	TobinP		5	6¼	6⅛	6⅛	– ⅛
17⅝	8½	ToddSh	75	40	14½	14	14⅛	– ⅜
27⅛	24⅝	TolEdis 2.12	9	57	25⅝	25¼	25⅝	+ ⅛
26½	24¼	TolEd pf2.21		3	25⅝	25⅝	25⅝	
12⅝	9½	TonkaCp .48	9	6	9⅝	9⅝	9⅝	– ⅛
9¼	6⅝	TootRol .40b	11	2	8⅝	8½	8½	– ⅛
15⅝	10⅝	Tracor .28	6	33	13½	13⅛	13⅛	– ⅛
41⅝	31⅝	Trane 1.36	9	51	34⅝	33⅝	33⅝	– ⅜
39⅛	34⅝	TranUn 1.92	9	183	37⅝	37½	37⅝	+ ⅛
12⅛	8	TWA	4	149	8⅛	d 7⅞	8	– ⅛
26⅝	17	TWA pf 2		131	18⅝	18⅝	18⅝	– ⅛
18⅝	16⅝	TWA pf 1.90		55	17	16⅝	17	+ ⅛
16⅝	13⅛	Transam .80	8	418	14⅝	14⅛	14⅝	
120	100	Trans pf4.50		1	107½	107½	107½	+ ½
24¼	22½	Traninc 1.96		35	23⅝	23½	23½	– ⅛
22½	17	Transco 1.10	9	213	22⅝	22	22⅝	
11⅞	7⅝	Transcn .52	7	12	8¼	8⅛	8¼	+ ⅛
107	101	TrG pf 10.32		z700	104	103	103	– ⅛
99¼	91¼	TrGP pf 8.64		z150	97¼	96½	96½	– ⅛
28⅝	26¼	TrGP pf 2.50		21	27	d26	26⅛	– ⅜
13⅝	9¼	Transoh .28	4	7	12⅝	12½	12½	– ⅛
27¾	21	Tranwy 1.68	7	47	24½	24	24¼	+ ⅛
37	30	Travlrs 1.28	7	318	31¼	30⅝	30⅝	– ⅝
43	36	Travelr pf 2		73	37	36⅝	36⅝	– ⅜
22⅝	19⅝	TriCon 2.16e		87	20⅛	19⅝	19⅝	– ¼
33½	31	TriCn pf 2.50		1	31⅛	31⅛	31⅛	– ⅛
10½	8⅛	Trialnd .07e		43	8⅝	8⅛	8⅝	
25⅝	14½	TriaPac .60	5	39	23⅝	23	23½	– ⅛
26⅞	17⅝	Trinityln .80	6	129	22½	22	22	– ⅜
35½	25⅝	Tropican 1	13	342	31⅝	31	31⅛	– ⅛
17¼	14	TucsnG 1.16	9	67	16¼	16⅛	16¼	
25⅝	9⅝	TwenCn .70	8	417	23⅝	23	23½	– ⅛
18½	14⅝	TwinDs .90	6	7	14⅝	14⅝	14⅝	
24½	14½	TycoLab .40	8	19	14⅞	14⅛	14⅞	– ⅛
24¼	19½	TylerCp .60	6	44	21⅛	20⅞	21⅛	
23⅛	18	Tymshr	11	8	19⅝	19⅛	19⅛	– ⅝

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1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
27⅛	17½	UAL .60	8	568	19¼	18⅝	18⅝	– ⅝
21⅝	17⅝	UGI 1.48	8	61	21⅛	21⅛	21⅛	– ⅛
31⅝	28⅝	UGI pf 2.75		z300	30⅛	30	30	
18¼	13½	UMC 1.20	9	34	17	16⅝	16⅝	– ⅛
2⅝	1¼	UMET Tr		10	1⅜	1⅜	1⅜	
18⅝	13⅝	UOP .70	8	265	14⅝	14	14	– ⅜
24¼	17⅝	UVInd 1	5	60	20⅝	20½	20⅝	– ⅛
22⅝	18½	UARCO 1.30	6	55	19½	18½	18½	– 1⅛
14	9¾	Unarco .70	4	6	10¼	10	10¼	
56	47¼	UnINV 3.35e	7	3	52¼	52¼	52¼	+ ⅛
13⅝	10⅝	UnBncp .84	6	95	11⅝	11⅛	11⅛	– ⅛
66⅝	47⅝	UCamp 1.80	10	241	47⅛	d45⅝	46	– 1½
62⅝	42	UnCarb 2.80	6	994	41⅝	d41¼	41⅝	– ⅛
9	6⅝	UnCmrce	12	88	7⅛	7	7	– ⅛
7⅝	4⅝	UnionCp	8	18	4⅝	4½	4⅝	
16⅝	15	UnElec 1.36	9	59	15½	15⅛	15⅝	
54¼	50	UnEl pf 4.50		z60	53½	52½	52½	
31	28⅝	UnEl pf 2.72		3	29⅝	29⅝	29⅝	
59¼	49⅝	UnOCal 2.20	7	382	53⅝	52⅝	53⅛	– ⅛
76⅝	65	UOCa pf2.50		9	68½	68¼	68½	– 1⅛
58½	48	UPacC 1.70	11	255	49½	48⅝	49	– ⅜
11¼	8⅝	Uniroyal .50	6	270	8¼	d 8⅛	8¼	+ ⅛
91	82½	Uniryal pf 8		z440	86¾	86½	86½	
10⅛	7¼	UnBrand	5	51	8	7⅝	7⅝	– ⅛
15⅝	12½	UnBrnd pfA		11	14⅛	14⅛	14⅛	– ⅛
11⅛	10	UnitCp .83e		49	10⅝	10⅝	10⅝	
33⅝	25½	UnEnRs 1.72	6	137	32¼	31⅝	31⅝	– 1
19	11	UF'nCal .40	5	438	16½	15⅞	15	– 1⅛
14⅛	11⅛	UnGrnty	5	90	12⅝	12	12⅛	– ⅛
27⅝	25⅝	UIllum 2.44	9	12	27¼	27¼	27⅛	+ ⅛
25½	23⅝	UIllu pf 2.20		z303	24¼	24½	24¾	+ ⅛
23⅝	19	UnitInd .80	6	33	19⅝	19	19⅝	
7⅛	4⅝	Unitinn .14	6	11	6⅝	6½	6½	– ⅛
13⅝	10⅝	UJerBk 1.04	7	58	11⅛	10⅞	11	– ⅛
44⅝	27½	UnNucl 1.20t	7	220	28⅝	d25⅞	25⅝	– 1⅝
4⅝	1¼	UnPkMn	1	20	1⅝	1⅝	1⅝	
15⅝	10⅝	UnRefg .64	5	2	13⅝	13⅛	13⅛	– ⅛
18⅝	14¼	USFoS 1.35e		24	15	15	15⅛	– ⅛
37⅝	32	USFldG 1.84	7	47	34	33½	33⅝	– ⅛
25⅝	22¼	USGyps 1.60	11	350	23⅛	23¼	23⅛	– ⅛
28⅛	24⅝	USGy pf 1.80		19	25½	d24⅝	24⅝	– ¼
8⅝	6⅝	USHom .24	6	157	7⅛	7⅛	7⅛	– ⅛
8⅝	6¼	USInd .40	7	373	6⅞	6⅝	6⅝	
15⅝	9⅝	USLeasg .40	5	94	12⅝	12⅛	12⅛	– ⅛
4½	2⅝	US Rlty		59	4⅛	4⅛	4⅛	
27	19	USShoe 1.20	8	212	22⅛	21⅝	21⅝	– ⅛
53	27	USSteel 2.20	8	1202	29⅝	28⅝	29⅛	– 1⅛
33¼	24¼	USTobc 1.40	12	197	31	30⅝	31	
41¼	34⅝	UnTech 1.80	6	483	34⅝	d34	34	– ⅝
122	107	UnTch pf7.32		5	106	d106	106	– 1⅛
21½	17⅝	UniTel 1.23	9	525	20⅝	20⅛	20⅛	
31⅛	25⅝	UniTl pf 1.50		2	30⅛	30⅛	30⅛	
25⅝	22¼	UnIT 2pf1.50		25	25⅛	25⅛	25⅛	
10⅛	6⅝	Unitrod .10	8	11	8⅝	8⅛	8⅛	– ⅛
10	8	Univar .56	7	23	8⅝	8⅝	8⅝	– ⅛
22⅝	19⅝	UnivFd 1.28	8	11	22⅝	22½	22⅝	+ ⅛
33⅝	27⅛	UnLeaf 1.83	7	81	33⅛	32⅝	32⅝	– ⅛
33⅛	30	Upjohn 1.20	12	143	34⅛	33⅛	34	– ⅛
19½	14½	USLIFE .52	7	366	18⅝	17⅝	17⅝	– 1
12⅝	11¼	Uslifef .95a		5	12⅛	12	12	– ⅛
23⅛	20⅛	UtahPL 1.56	10	150	20⅛	20⅛	20⅛	– ⅛
34⅝	31½	UtPL pf 2.80		8	32⅛	32⅛	32⅛	+ ⅛

V

1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
22⅝	17⅝	VF Cp 1.18	8	45	17⅝	17½	17⅝	– ⅛
24⅛	17½	VSICorp .80	7	9	22⅝	22½	22½	– ⅛
4⅝	2½	Venice .15t		5	2⅝	2⅝	2⅝	– ⅛
10⅛	7	Vallevir .43	12	65	8⅝	7⅞	8	– ⅛
21⅜	14¼	Varian .28	11	135	16⅝	16¼	16¼	– ⅝
12⅝	7¼	Varolnc .20a	4	78	9½	9½	9½	– ⅛
6⅝	4⅝	Verdo		16	6⅛	6⅛	6⅛	– ⅛
15½	13¼	VestSe 1.31e		34	14⅛	14⅛	14⅛	– ⅛
23	12½	Vetco .20e	31	737	21⅛	20⅝	21	+ ⅛
18¼	9½	Viacom .20	13	167	15¼	15	15⅛	– ⅜
15⅝	14	VaEPw 1.24	8	254	14⅝	14⅝	14⅝	+
63	54½	VaEP pf 5		z20	55⅝	55½	55½	– ⅛
91½	85	VaEP pf7.72		z100	88½	88⅝	88⅝	– ⅛
32½	30¼	VaEP pf2.90		6	30⅞	30⅝	30⅝	– ⅛
91⅜	85	VaE pfJ 7.72		z110	85½	85¼	85½	– 1
89½	81½	VaEP pf7.45		z200	87	87	87	+ 1⅛
8⅝	4⅝	Vornado		147	7	6⅝	7	+ ⅛
27⅜	21¼	VulcnM 1.10	7	9	22⅝	22⅝	22⅝	

W

1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
55	40⅛	WabR pf4.50		z10	50⅛	50⅛	50⅛	– ⅛
21	15⅝	Wachov .54	8	1	15⅝	16⅛	16⅛	
4⅛	3⅝	WachRty		13	4⅛	4⅛	4⅛	– ⅛
18⅛	11⅝	WalMart .15	13	90	17⅝	17⅜	17⅝	– ⅛
17⅝	14⅝	Walgrn 1.10	7	23	15⅝	15½	15½	– ⅛
23⅝	22⅛	WkrA 1.40a	7	7	25⅝	25⅛	25⅛	+ ⅛
21⅝	15⅝	WallBus .66	7	73	19⅝	18⅝	18⅝	– ⅛
[illegible]	23½	WalMu 1.20	3	54	23⅝	23½	23⅝	– ⅛
[illegible]	[illegible]	WallJm 1.40	7	173	29⅛	28⅝	28⅝	
[illegible]	[illegible]	WallJ pfl .62		5	31⅛	31	31	– ⅛
8⅝	5	WardFd		32	7⅛	7⅛	7⅛	– ⅛
9⅛	6⅛	Warnaco		16	7⅝	7⅝	7⅝	
[illegible]	17	WarnS 1.20	8	78	22⅝	22½	22½	– ⅛
[illegible]	[illegible]	WrnCom .80	6	103	23⅝	23⅝	23⅝	
55	50	WrnC pf 1.25		1	51	51	51	– 1⅛
[illegible]	8⅝	WrnerCo .40	14	359	u15½	15⅛	15⅛	+ ⅛
[illegible]	24⅛	WarnrL 1.10	11	1353	24⅝	d24	24	– ⅛
[illegible]	21	WashGs 2.08	8	8	25	24⅝	25	
[illegible]	15⅝	WashNat 1	7	24	20⅝	20¼	20⅝	+ 1
[illegible]	[illegible]	WasN pf2.52		2	24	24	24	
[illegible]	[illegible]	WashSt 1.20	10	5	23⅝	22⅝	22⅝	
[illegible]	[illegible]	WshWt 1.75	3	9	27⅛	27⅛	27⅛	
[illegible]	[illegible]	WasteM .23	15	92	15⅝	15⅛	15⅛	
[illegible]	[illegible]	WatkinJ .32	10	23	19⅝	18⅝	19	+ ⅛
[illegible]	[illegible]	WayGos .23	13	3	6	6	6	
[illegible]	[illegible]	WeanUn .20	4	3	5⅛	5⅛	5⅛	+ ⅛
19⅛	12⅝	Wean pf 1.25		3	13⅛	13⅛	13⅛	
14⅛	9	WebbD .15t	4	153	11	10⅝	10⅝	
[illegible]	[illegible]	WeisMkt .80	6	3	24⅝	24⅝	24⅝	
[illegible]	[illegible]	WelsF 1.12	6	55	27	25⅝	25⅝	
[illegible]	[illegible]	WelFM .84e	14	19	17⅝	17⅛	17⅛	
57	52⅝	WtPP pf4.50		z100	54½	54½	54½	+ ⅛
[illegible]	[illegible]	WtPtPe 2.40	6	74	35⅝	35⅝	35⅝	+ ⅛
[illegible]	7	WnAirL .20	7	13	7⅛	6⅝	7	
[illegible]	[illegible]	WnBnc 1.52	7	69	31⅝	30⅝	30⅝	
[illegible]	[illegible]	WnNcA .55	7	113	22⅝	21⅝	22	–
[illegible]	[illegible]	WnPacIn	2	47	19⅛	19⅛	19⅛	
[illegible]	[illegible]	WnPubl .80	9	61	23	22⅝	22⅝	
[illegible]	[illegible]	WUnion 1.40	2	93	19⅝	19⅛	19⅛	
[illegible]	54	WnUn pf4.92		1	54⅛	54⅛	54⅛	
[illegible]	[illegible]	WUn dpf1 13		37	12⅝	12⅛	12⅛	
65½	61½	WUTI pf 6		1	64⅛	64⅛	64⅛	
27½	23½	WUTI pf 2.55		9	25⅞	25⅜	25⅜	
[illegible]	15¼	WestgEl .97	5	735	17⅝	17⅛	17⅛	
51	45	Westg pf3.80		z260	54	54	54	
[illegible]	23	Wstvac 1.20	7	76	24⅝	24½	24½	
[illegible]	14⅝	Weybrg 1	5	8	15⅛	15⅛	15⅛	+ ⅛
[illegible]	[illegible]	Weyerhr .80	11	629	29⅝	d28⅝	28⅝	
[illegible]	[illegible]	Weyr pf 2.80		12	45⅝	45⅛	45⅛	
[illegible]	24	WheelF .77	11	43	27⅝	25⅛	27⅛	
20	8⅛	WheelPit		14	9⅛	9⅛	9⅛	
62	45	WhelPitpf 6		z990	45	d44	44	–
53	35	WhelPit pf 5		z410	35⅛	35⅛	35⅛	
[illegible]	23¼	Whirlpol 1	9	150	24⅝	23⅝	24⅛	+
[illegible]	19⅛	WhitCn 1.10	5	37	21⅛	20⅞	20⅞	
[illegible]	23¼	WhitC pfA 3		1	40⅛	40⅛	40⅛	
8⅝	6⅛	WhiteMt	4	143	7⅛	7⅛	7⅛	
23½	21⅛	Whiting 1.60	8	6	24⅝	24½	24½	
7⅛	4⅛	Whittakr	9	172	6⅛	6⅛	6⅛	
[illegible]	13½	Wickes .80	7	100	14⅛	14⅛	14⅛	
13	6⅛	Wiebldt .25	6	23	6⅝	6⅛	6⅛	
25⅛	19⅝	Williams 1	7	341	19⅝	d18⅝	18⅝	
9⅝	6⅛	WilshrO .12	9	62	6⅝	6⅜	6⅜	
45½	33½	WinnD 1.68	12	37	37⅛	d36⅛	36⅛	
[illegible]	55	WinDx B		1	55⅝	55½	55½	
6⅛	3¼	Winnbgo	16	39	3⅝	3⅝	3⅝	
17⅛	12⅛	WinterJ 1	5	37	13⅛	13	13	–
37⅛	27¼	WisEP 2.12	11	245	30⅛	30⅛	30⅛	
107½	105	WisE pf 9.50		z10	105½	105½	105½	
23⅛	19⅝	WisGas 1.83	6	9	21⅝	21⅝	21⅝	+
30¼	26	WisG pf 2.55		2	29⅛	28⅝	28⅝	
23	19½	WiscPL 1.63	10	251	22⅛	21⅝	22	–
[illegible]	19⅛	WiscPS 1.54	11	19	20⅝	20⅛	20⅛	
[illegible]	24	Witco 1.52	6	74	24⅛	d23⅝	23⅝	
15⅛	11⅛	WitrD .60a	5	17	12⅛	12⅛	12⅛	
5⅛	3⅝	WolvrW .23	6	9	5	4⅝	4⅝	
12⅛	10⅛	Womeic .49	7	22	11⅝	11⅛	11⅛	
8⅛	6⅛	WoodCp .40	6	55	7	6⅝	6⅝	
23	17⅛	WoodPet .23	10	152	21⅝	19⅝	20⅝	
25⅛	17⅝	Wolwth 1.40	6	151	18⅝	18⅛	18⅛	
27⅛	[illegible]	Wolw pf 2.20		7	29⅛	29⅛	29⅛	
[illegible]	4⅛	WorldAir	9	31	4⅛	4⅛	4⅛	
85½	70⅝	Wrigly 2.43a	12	15	84⅝	83	83⅝	
15	7⅝	Wurlitr .40	5	23	7⅝	7⅝	7⅝	
14⅛	9⅛	Wylain .60	9	31	12⅛	11⅝	11⅝	
8⅝	5⅛	WyleLb .32	6	24	6⅛	6⅛	6⅛	
2⅛	[illegible]	Wyly Cp		43	⅞	13-16	13-16	

X

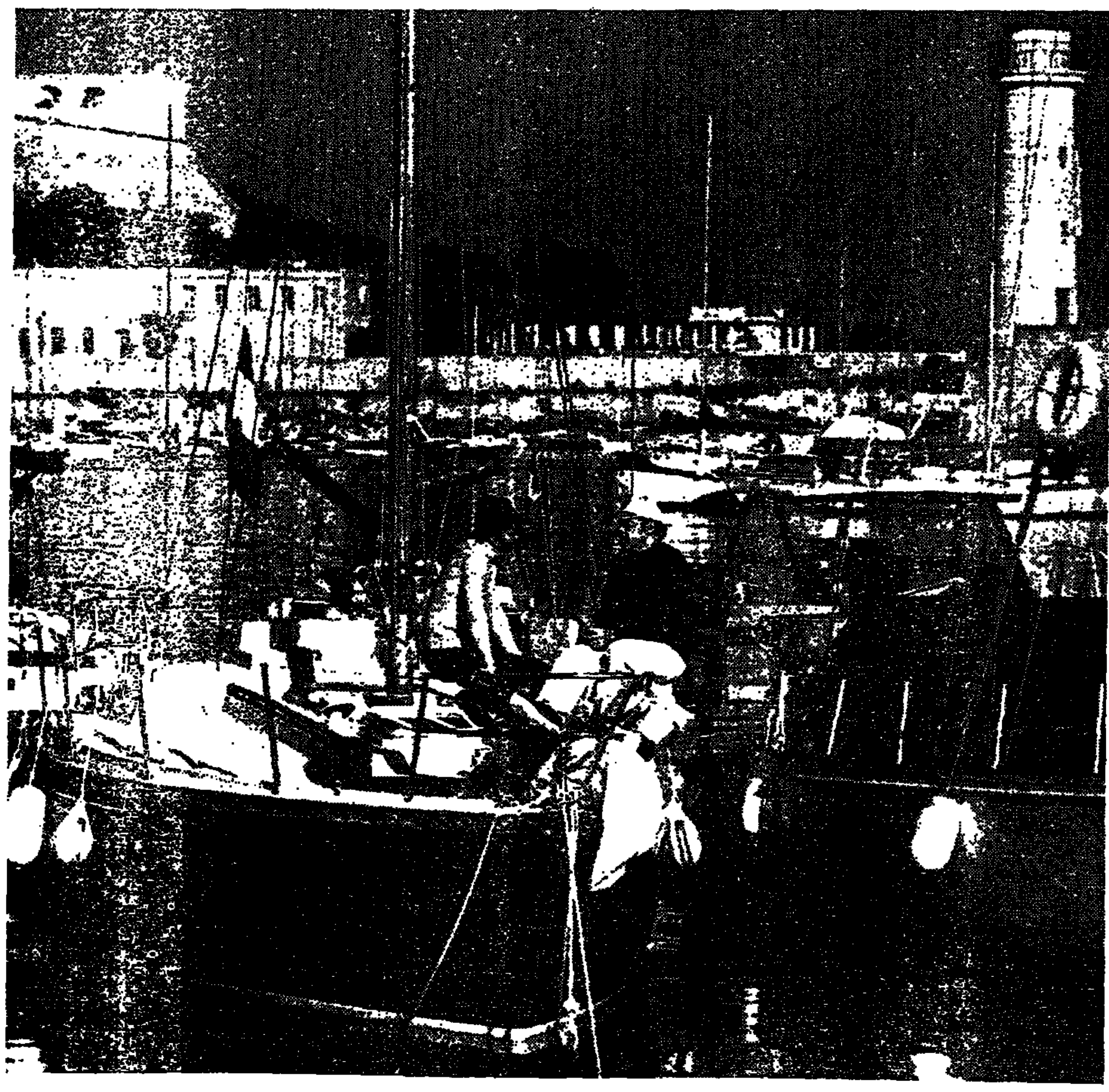
1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
59½	43⅛	Xerox 1.60	11	893	53⅛	51⅞	52⅛	–
21¼	15⅛	XTRA .24e	6	132	25⅛	25⅛	25⅛	–

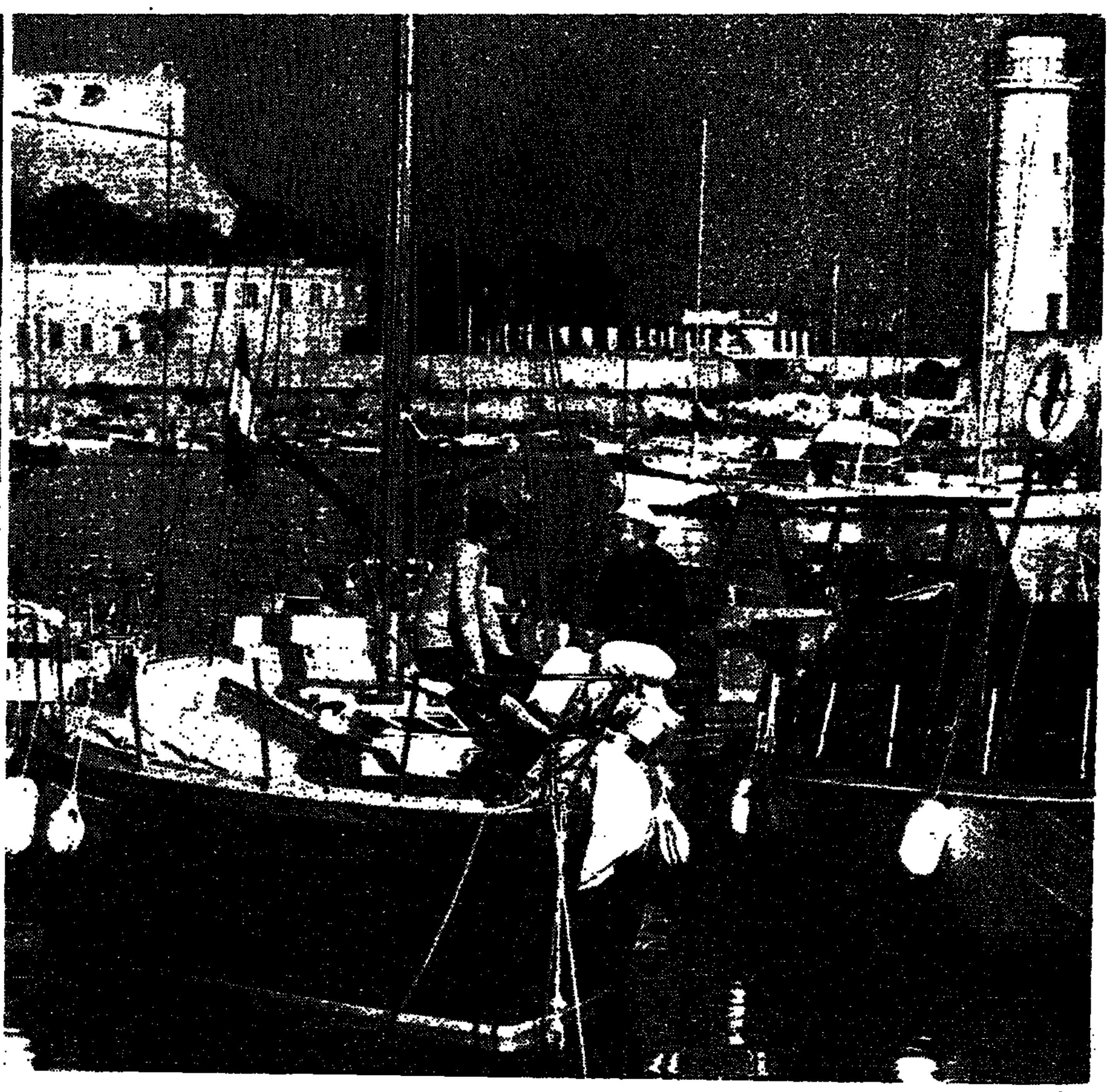
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1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
13½	10⅛	Yates .20	5	24	11⅛	11⅛	11⅛	

Z

1977 High	Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
17½	12⅛	ZaleCp .92	7	62	15⅛	15⅛	15	–
15	11½	ZalepfA .80		25	12⅛	12⅛	12⅛	
14⅛	10	Zapata .30b	6	172	11	10⅝	10⅝	
8⅛	6	ZayreCp	3	35	7	6⅝	6⅝	
23	12⅛	ZenithR	7	425	13	13⅛	13⅛	
15½	13	Zurnind .60	9	42	15	14⅞	15	





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هكذا من الأصل

Amex Nationwide Trading Closing Prices Oct. 12

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
9⅞	5⅝	AE Plst .10e	8	19	8¾	8½	8¾+	¼
13	7⅛	AAR .36	6	2	8⅛	8⅛	8⅛	
5⅝	4⅝	AAV .32	8	1	4⅞	4⅞	4⅞—	⅛
9⅝	6½	APS .30	5	36	7	6⅞	6⅞—	¼
12½	9⅞	ASPRO .64	5	4	11	11	11 —	¼
2⅛	11-16	ATI		10	1½	1½	1½	
12	8⅜	AVC .60	5	6	9	8⅞	9 +	⅛
17⅛	11¼	AVX .32	8	2	15⅛	15	15 —	⅛
5¾	3	AZL .25		16	3⅛	3	3 —	⅛
7	5	AZL pf .48		5	5	5	5 —	⅛
7¾	5⅞	AbrdMf .40b	6	1	7⅛	7⅛	7⅛—	⅛
1¾	11-16	AcmeHm		60	11-16 d	⅝	⅝—	⅛
11¼	10⅜	AcmeUrd .32	13	4	10⅝	10⅝	10⅝	
8	3½	ActonCp	8	16	7⅜	7⅛	7⅛—	⅛
6⅞	3¾	AdamR .04e	7	2	5¾	5¾	5¾—	¼
18½	12⅜	AdobeOil .16	20	99	16½	16	16½	
2⅜	1¼	AeglsCp	5	57	1⅞	1⅞	1⅞	
2¼	1½	Aeronca		1	1⅞	1⅞	1⅞	
5⅜	3⅜	AffiCap .10e	7	34 u	5½	5⅜	5⅜	
9⅞	6½	AffilHsp .24	7	2	6¾	6¾	6¾+	⅛
15⅞	10⅜	AffilPub .56	9	3	15⅜	15¼	15⅜+	⅛
5½	3⅜	AlaskAir	5	25	3¾	3⅝	3⅝—	⅛
2½	1⅝	AlbaW .05e	27	14	2⅛	2⅛	2⅛	
7¼	4¾	Alcolac .32e	10	33	7⅛	6⅞	6⅞—	⅛
11¼	8½	AllegCp wt		1	10⅛	10⅛	10⅛—	⅛
6⅝	3¾	AllegAir		25	3⅞	3¾	3¾—	⅛
11⅞	5⅛	AllianT .36e	6	3	7⅝	7⅝	7⅝	
1⅞	⅞	AlldArt		52	1⅛	1⅛	1⅛	
23⅝	13⅜	AlldThr 1	10	14	20⅛	19⅞	20 —	⅛
5⅞	4⅛	AlmySt .10e	5	1	4½	4½	4½+	⅛
4⅝	2	Alphalnd	7	14	3½	3⅜	3⅜—	⅛
7⅜	5⅝	Altamil .10e	4	22	6¼	6	6 —	⅛
1¾	11-16	AltecCp	44	9	⅞	¾	⅞+1-16	
18½	11¼	AlterFds .50	9	16	17¾	17¼	17¼—	¼
4	1⅜	AmAgro		15	3⅛	3	3 —	⅛
24¼	16⅜	AmBrd wt		24	18⅛	18	18⅛+	⅛
8¼	6	ABusPd .28	8	1	6⅛	6⅛	6⅛	
3-16	1-32	ACenMtg wt		10	1-32	1-32	1-32—1-32	
2	11-16	AFletch		11	1	15-16	1	
9⅝	5¾	AGerPd .34	65	8	7⅛	7⅛	7⅛—	⅛
6⅞	3½	AlntPict	5	16	4⅛	4⅛	4⅛+	⅛
4½	2¼	Alsrael .11r	7	6	3⅝	3¾	3¾—	⅛
10⅝	7¼	AMzeA .44	6	20	7⅞	7⅝	7⅝—	¼
10½	7	AMzeB .44	6	3	7⅝	7⅝	7⅝—	¼
52⅝	47	AmMf 2.80e	5	3	48¾	48	48 —	1¼
7⅝	4½	AMotInns	7	18	6¾	6½	6½—	⅛
37⅞	28¾	AmPetf 2.20	10	10	29¾	29½	29⅝—	⅛
11¾	7⅝	APrecs .28	6	6	9	8⅞	9 —	⅛
7⅜	4½	ASalEq .15e	5	52	6¼	6	6⅛—	⅛
14¾	5⅝	ASclE .04e	8	39	7¾	7¼	7¼—	⅝
7½	3¾	AmTec .30e	5	5	6¾	6¾	6¾—	¼
5⅜	2	AngloC .13e	7	93	4½	4⅜	4½	
8¾	5⅝	Anken .28	5	4	6⅝	6⅝	6⅝	
7⅜	4½	Anthon .32t	4	9	4½ d	4⅜	4⅜—	⅛
9⅝	5¾	AppldDta	8	22	8⅛	7⅞	8⅛+	⅛
7⅝	3	ApldDev	17	35	5⅛	5	5 —	¼
17⅝	12¾	AquirCa .32	10	11	14¾	14⅝	14⅝—	⅛
7½	3¾	Armin	12	18	5⅝	5⅛	5¼+	⅛
9½	4¼	ArrowE	3	12	7¼	7⅛	7⅛—	⅛
13⅞	9	Asamer .30	10	241	9 d	8¾	8⅞—	⅛
13¾	9½	AshlOC .20	9	11	13	12⅞	12⅞—	⅛
1¼	¾	AskinSvc		2	13-16	13-16	13-16+1-16	
7⅛	3⅞	Astrex .20	4	3	5¾	5¾	5¾—	⅛
6⅝	4⅝	Atalnta .20e	3	7	5	5	5 —	⅛
1¼	13-16	Atco Ind		5	13-16	13-16	13-16	
½	3-16	AtlcoMtg wt		5	3-16	3-16	3-16	
3¼	2	AtlasCM .03i	9	36	2¼	2⅛	2⅛	
14⅞	8	AtlasCp wt		10	8⅛ d	7⅞	7⅞—	⅛
6½	5⅛	Audiotr .12b	6	4	5⅝	5⅝	5⅝—	¼
18¼	12¾	Augat .30	12	104	17	17	17	
39⅝	14¾	AustralO	35	354	34⅝	34½	34½	
7	3⅞	AutoTrn		78	3¾ d	3¼	3½—	⅛
5⅝	2⅞	AutmRad	8	7	3	3	3	
4⅝	3¾	AVEMC .20	6	6	4¼	4⅛	4¼+	⅛
29¼	19	Avondl 1.20	7	1	19½	19½	19½+	¼
12	6⅝	Aydin	8	57	11½	10⅝	10⅞—	⅝

B

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
1¼	⅝	BRT .30e		10	¾	¾	¾	
14⅝	8⅛	BadgrMt .60	8	1	12	12	12 —	¼
6⅝	4¼	Baker .25e	4	9	4¼	4¼	4¼	
25⅝	10⅞	BaldorEl .32	10	48	25¼	24⅝	25¼	
7⅝	6⅝	BaldwS .32a		18	7	7	7	
18⅞	16⅛	BanFd 1.11e		5	17¾	17½	17½	
2⅛	15-16	Bangor wt		6	1¼	1¼	1¼—	⅛
14⅝	9½	Banister .40	8	86	12	11⅞	11⅞—	⅛
15	4¾	Banner .08	11	84	11⅞	11	11½—	½
5⅛	2¼	BarcoCa	12	17	3	3	3 +	⅛
5⅞	3⅛	BarnesE	14	10	3⅞	3⅞	3⅞+	⅛
6½	4½	BarryR .16	5	2	5⅛	5⅛	5⅛—	⅛
14⅝	10	BarryW .56	7	9	12⅛	12⅛	12⅛—	⅛
4⅝	3	BarthSp .20	9	3	3¾	3¾	3¾	
2⅝	1⅜	Bartons		10	1⅞	1⅞	1⅞—	⅛
3½	1⅝	BaruchF		11	2⅞	2⅞	2⅞	
2⅝	1⅜	Barwick		31	2¼	2⅛	2¼+	⅛
10¼	7⅝	BnfSt A .32	5	3	8⅞	8⅞	8⅞	
9¾	7½	BnfSt B .32	5	4	9⅛	9⅛	9⅛	
7¾	4¼	BargenB	5	8	5⅛	5⅛	5⅛—	⅛
16⅝	12½	BrgB pf 1.15		2	14	14	14 —	¼
3¼	2⅛	BernzO		5	2⅛	2⅛	2⅛	
7⅝	5	Bertea .14b	9	29	6⅛	6⅛	6⅛—	¼
3⅝	2¼	Berven		11	2⅛	2⅛	2⅛—	⅛
3⅝	2⅝	Beverly	14		3⅛	3⅛	3⅛—	⅛
15	9½	BicPen .48	7	5	9⅞	9⅞	9⅞—	⅛
10¼	7	BigVSp .30b	5	6	10⅛	10	10⅛—	⅛
17⅛	15¼	BinkMf 1a	7	1	16½	16½	16½	
7⅛	13⅝	Binney .80b	8	9	15	14⅞	15	
11¼	5⅞	Blessng .40	5	2	8	8	8 —	¼
11¼	7⅝	Blount .40	5	10	7⅞	7⅞	7⅞	
9¼	6½	BoltBer .20		2	8⅜	8⅛	8⅛—	⅜
14¼	15	BowVall .10	20	54	17¾	17⅜	17⅜—	⅛
1⅜	8¾	Bowne .30	6	4	11⅛	11	11 —	⅛
8⅝	7½	BradfdN .20	14	80	9⅝	9⅛	9⅛—	⅛
1⅜	10¾	Brascan 1a	2	49	12¼	13	12 —	⅛
1⅞	21¼	BraunE 1.20	6	3	29½	29½	29½—	⅜
¾	9⅝	Brewer		6	14⅝	14½	14½—	⅛
4⅝	2⅞	BroDart .20	5	5	3¼	3¼	3¼—	⅛
⅞	10⅛	BrooksP n.40	7	3	13⅝	13⅝	13⅝—	⅛
⅝	13⅝	BrnFA .68	8	1	16⅛	16⅛	16⅛—	⅛
7⅛	16⅞	BrnFB .68	8	40	16⅛	15½	15½—	⅝
3⅝	2¼	Burgess	11	1	2⅝	2⅝	2⅝	
5¼	12	Buring 1.10	6	6	12⅝	12⅝	12⅝—	⅛
1	7½	Burnsin .60	8	16	7⅝	7⅝	7⅝—	⅛
4⅛	12¾	Butlerln .56	7	9	13½	13¾	13¼—	⅜

C

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
25⅞	14¼	CK Pet	21	53	17¾	17⅝	17⅝—	⅛
4⅞	2⅛	CDI	3	4	3½	3½	3½—	⅛
7¼	5⅝	CHB	4	1	6⅛	6⅛	6⅛	
5¾	2⅞	CMI Cp	8	13	3⅝	3⅜	3⅜	
9⅝	6⅝	CRS .20	5	7	9⅝	9⅜	9⅜—	⅛
4⅝	2⅝	CagleA		5	2⅞	2⅞	2⅞—	⅛
17¼	11¾	Caldor .25a	8	93	16⅞	15½	15⅝—	⅛
5⅝	2½	Calcomp		21	3⅞	3⅝	3⅝+	⅛
4⅝	3	CalLife .05e	4	12	3⅛ d	2⅞	2⅞—	⅛
25⅞	23¾	CalLf pf 2.50		3	24	24	24	
23⅞	15⅞	CalPrtC 1.50	7	16	23⅝	23⅛	23⅛—	⅜
8⅝	6	Camco	9	11	7	6⅞	7 +	⅛
5-16	2⅜	CaChbA		47	3	2 15-16	3 +1-16	
9⅝	7⅞	CdHydr .25	10	5	9	9	9	
27⅞	16⅝	CdlnPA .75e	11	671	20⅞	20⅜	20⅜	
5-16	3¾	CdnMarc .20	8	1	3¾	3¾	3¾	
15	12¼	CdnMerr	9	2	13⅝	13⅝	13⅝—	⅛
52¼	37	cdnSupO	9	5	51¼	51⅛	51⅛—	⅛
2¼	1	Capehart	4	1	1	1	1	
5½	2⅛	CapilIRs		5	4⅛	4⅛	4⅛	
4¼	2¾	CapilIFd .20	6	3	3⅞	3⅞	3⅞—	⅛
3⅝	2¾	Caresca .15t		7	2⅞	2⅞	2⅞	
35	32¾	Carnat 1	11	80	33¼	32¾	32¾—	⅜
14⅝	11½	CaroPipl 1	7	2	12⅛	12⅛	12⅛—	⅛
67	57	CaroPLpf 5		z30	63	63	63	
5⅝	3⅜	CarrolDv		5	4⅛	4⅛	4⅛—	⅛
21	17⅝	CasFd 1.44		11	19⅞	19⅝	19⅝—	⅛
3½	1⅝	Castleln	21	122	3⅜	3⅛	3⅜	
19⅝	9⅝	Cavitrn .12e	13	27	14⅜	14⅛	14⅜—	⅛
2½	½	CelluCft	4	8	1½	1½	1½—	⅛
41¼	38⅝	CenM pf 3.50		z30	39¾	39¾	39¾—	¼
6⅝	5⅞	CentSec .50e		149	5⅞	5⅞	5⅞	
27⅝	12½	Cenvill 1b	6	3	16⅛	16⅛	16⅛—	¼
2	1⅜	CertifCp		2	1⅝	1⅝	1⅝	
1¼	11-16	Certron	12	43	13-16	11-16	13-16+	⅛
3⅝	1⅝	CelecCp .02e	11	27	3	2⅞	3 +	⅛
7⅞	5⅝	ChadMl .60	7	1	7	7	7 —	⅛
4	1⅞	ChampHo		124	2	1⅞	1⅞—	⅛
7¼	4	CharlMd	6	75	7⅛	7⅛	7⅛—	⅛
7⅞	6⅝	ChrtM pf .75		10	7¼	7¼	7¼	
23¼	22¼	ChiRiv 1.60a	9	1	23	23	23 —	¼
17⅝	10	ChiefDev	16	55	13⅝	13⅝	13⅝+	⅛
12¾	8⅝	ChildWid	7	9	9⅝	9⅝	9⅝	
6⅝	6⅛	ChilmCp .24	5	13	6⅛	6⅛	6⅛—	⅛
6	3	Chrisin .20e	6	12	4⅜	4⅜	4⅜—	⅛
5½	1⅝	Cineram	30	1	2⅛	2⅛	2⅛—	⅛
14⅝	10⅛	CircleK .80	9	71	14	13⅞	13⅞—	⅛
9⅝	6⅝	Citation .40b	5	1	7⅛	7⅛	7⅛	
10⅝	8⅞	CityGas .84	6	3	12	11⅞	11⅞	
6⅝	5⅝	Clarmnt		9	6⅛	6⅛	6⅛	
2¾	2⅛	ClarkC .10e	6	5	2⅝	2⅝	2⅝	
20⅝	9½	Clarkson .32	11	28	19½	18⅞	18⅞—	⅝
15	11¾	Clausing 1	7	11	15½	13⅛	13⅝—	⅛
10	6⅞	Clopay .24	6	7	9¼	9⅛	9⅛—	⅛
19⅝	10½	Coachm .53	4	114	18⅛	13⅝	13⅝—	⅛
2	1	Cohenhal		30	1⅝	1⅝	1⅝	
3⅝	2⅛	Cohuinc .12t	15	2	3⅛	3⅛	3⅛—	⅛
19⅝	12⅝	Colemn .48	7	28	15⅞	14⅝	14⅝—	⅝
11½	3½	ColonCml		25	9⅞	9⅝	9⅝—	⅛
8⅝	6½	Colwell .53	5	11	8⅝	8⅛	8⅛—	⅛
14⅝	9½	ComAll .20	9	15	14⅛	13⅞	14 —	⅛
13⅝	8	CommMt		6	9⅞	9⅞	9⅞—	⅛
18⅝	4½	Comdint	13	121	14⅛	13⅞	14⅛+	⅛
16⅝	9⅝	CoPsyc .30a	8	19	16⅛	15⅞	15⅞—	¼
23⅝	17¼	ComPS 1.62	8	6	19⅝	19⅝	19⅝	
4¾		Compac		7	15	13⅝	12⅝—	⅛

D

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
2⅛	10-16	DCL	3	15	2	2	2	
6½	3	DWG .47t	4	42	3¾	3⅝	3⅝—	⅛
6⅞	6⅝	Damson	32	486	11¾	10½	11⅛+	¼
3	16⅜	Daniel .22b	7	11	16⅜	16⅛	16⅛—	⅜
4¼	45⅝	DataTer	19	60	50	47¾	48⅛—	1⅞
5⅝	9⅝	Datapd .23e	9	133	15⅞	15¼	15⅝—	⅜
1⅝	7⅛	DayMn .32e	25	76	9⅞	9⅝	9⅛	
10¼	13⅝	DelLabs .40	7	10	15⅝	15½	15½—	⅛
7⅝	7½	DelhlOil	15	37	9	8⅝	8⅝—	⅛
22⅝	19¼	Desoitr 1.52	6	3	20½	20⅛	20⅜—	⅛
2⅝	1¼	DesgnJw	9	18	1⅝	1⅝	1⅝—	⅛
8⅝	5⅝	DevCpA	6	5	7¼	7	7⅛—	⅛
4⅝	2¼	Digicon		2	3	3	3	
15⅝	12¾	Dillard .40	5	2	13⅛	13⅛	13⅛	
1¼	¾	Diodes	113	2	1⅛	1⅛	1⅛+	⅛
19	13½	Diversy .70	7	17	15¼	14⅞	14⅞—	⅛
9⅝	6⅝	Documat	9	66	7⅞	7¼	7½+	⅛
44⅝	35⅝	DomePt	7	63	39	33½	33¾—	⅛
9⅝	6⅞	Donkeny .28	4	2	8⅝	8⅝	8⅝—	⅛
17⅛	11⅝	Downy .41e	4	28	16⅝	15⅞	16 —	⅝
19⅝	16⅝	DrexUt 1.44		2	18⅝	18	18⅛—	⅛
12⅝	8⅝	DrivHarr		4	11	10¾	10¾—	⅛
11½	8⅝	DrFair .40b	3	5	8⅞	8⅝	8⅝—	⅛
2 3-16	1⅝	Dunlop .25e	4	30	1 13-16	1¾	1⅞	

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
18⅛	13¾	DuplxPd 1	7	4	17½	17¼	17½+	¼
11⅛	6½	DurTst .30b	10	47	9⅝	9	9⅛—	⅛
5¼	3⅛	Dynicln .06	21	15	3⅞	3¾	3⅝	
6⅛	4½	DynAm	6	31	4⅝	4⅝	4⅝	
9⅛	4¼	DynellEl	34	20	8⅝	8¼	8¼—	⅛

E

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
3⅞	2⅜	EAC	5	1	3½	3½	3½—	⅛
1⅝	1	EagleC	46	20	1⅝	1⅝	1⅝	
21¾	16¼	EarthRes 1	7	54	18½	18	18 —	½
7⅛	4⅝	EazorF .24	6	1	4⅝	4⅝	4⅝	
3⅛	1⅝	Edmos		14	1⅝	1⅝	1⅝—	⅛
12	9¼	EDO .43e	6	8	10¼	10¼	10¼	
7	4⅞	EganM .40	6	14	6⅝	6⅝	6⅝+	⅛
7	4⅝	Ehren .10		24	5¼	5	5⅛—	⅛
7¼	5	ElcorCp .12	9	26	6¼	6⅛	6¼+	⅛
6⅝	3⅝	ElHose		29	4½	4⅛	4½	
5¼	3¼	ElAudc .21t	15	15	3⅝	3½	3⅝	
16¼	13⅝	Electrog 1	7	1	14¼	14¼	14¼	
11¼	7⅝	ElecEng .32	8	7	9¾	9½	9½—	⅛
2½	1⅛	ElectRec		1	1⅝	1⅝	1⅝—	⅛
25½	17⅛	ElecAm 1.20	7	3	19	19	19	
7⅝	4⅞	EngyRs .10	6	21	6½	6	6 —	⅛
11½	9¾	ErnstE .58	5	22	9¾	9⅝	9⅝—	¼
2⅝	1⅜	Ero Ind	11	1	2	2	2 —	⅛
6½	4⅞	EspeyMf	15	2	5⅛	5⅛	5⅛—	⅛
12⅞	7⅞	EsqRd .39e	5	2	11½	11½	11½—	⅛
3⅞	1⅞	EtzLav		7	2⅛	2⅛	2⅛+	⅛
16¼	11	Evans .20b	9	13	11⅝	11¼	11¼	
7⅝	4	Execln .31t	10	1	6¼	6¼	6¼—	⅛

F

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
3⅝	2⅜	FDI .01e	19	7	2½	2½	2½—	⅛
6¼	3⅝	FPA	8	3	5⅝	5⅝	5⅝—	⅛
9⅝	4¾	Fabind .15e	4	75	7½	7⅛	7⅛—	¼
2½	1⅝	FairfNob		4	1⅝	1⅝	1⅝—	⅛
7	5⅝	FamDlr .24	6	4	6⅝	6⅝	6⅝—	⅛
5	3	FamlRc .15e	8	5	4¼	4	4¼	
2⅛	13-16	FashFab		16	1⅛	1	1 —	⅛
10¼	6½	FayDrg .12a	6	2	7⅛	7	7 —	⅛
16⅝	13⅝	FedMart .60	5	22	14⅛	13⅝	14 —	⅛
8⅝	4⅝	FedRes	50	111	6⅝	6	6 —	⅛
24⅛	16¼	Felmnt .20	18	15	20⅝	19⅞	20⅛—	⅛
12	7⅝	Felsway .40	5	10	11⅛	11	11⅛—	⅛
1½	5-16	Fibrebrd wt		4	⅜	5-16	⅜+1-16	
11⅝	7⅛	Flimwy .15r	6	73	7⅝	7⅝	7⅝—	⅛
11	8¼	FinGen .40b	5	3	9¼	9	9¼+	¼
7⅝	6½	FlConn .50a	8	4	6⅝	6¼	6⅝—	⅛
14¼	9⅝	FtSLSh .40	4	58	12⅝	12⅝	12⅝—	⅛
2⅝	1⅝	Fstmrk		12	2¼	2⅛	2¼	
16⅝	12⅝	FischrP .48t	5	6	12⅝	12⅝	12⅝—	⅛
2⅝	1⅜	Fishman		2	2½	2½	2½	
17⅛	15¼	FtchGs 1.44	12	10	15⅝	15½	15⅝+	⅛
1⅞	1⅛	Flagg	4	13	1⅝	1⅝	1+	⅛
5⅝	3⅝	Flagstff .12	7	34	5	4¾	4—	⅛
16⅝	11⅝	FlightSf .30	11	32	16½	16	16 —	½
5	4	FlaCap	5	1	4⅛	4⅛	4⅛	
5½	3⅝	FlaRck	11	35	4¼	4¼	4¼	
6¼	3⅝	FlowGen	5	20	4⅝	4⅝	4⅝—	⅛
18¼	13⅝	Flowers .48	6	9	14⅝	14⅝	14⅝+	⅛
19	14	FlukeJ .73t	11	21	16½	16⅝	16⅝—	⅛
26⅝	18⅝	FlyDiaO	6	81	19⅝ d	18⅝	18⅝—	1⅛
8	5½	Foodrm .40	3	50	6⅝	6½	6½—	⅛
20⅞	15⅝	Foodws	9	41	19	18⅝	18⅝—	½
11½	6⅞	FoxStaP .50	9	8	7 d	6⅝	6⅞—	⅛
5⅞	3⅜	FranklnRt		4	5⅝	5¼	5¼—	⅛
18⅝	15¼	Frantz .80a	6	1	17	17	17 +	¼
5⅞	4⅝	Friedm .28b	5	2	4¾	4¾	4¾	
4⅝	1⅝	FriendFr	20	70	3⅝	3⅛	3⅛—	⅛
10⅝	7⅝	Frigitp .55t	6	22	7¾	7⅝	7⅝—	⅛
8⅛	6⅝	Frischs .30b	6	2	6½	6½	6½	
8½	6	FrontA .19t	5	18	8⅝	8	8 —	⅛

G

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
2¼	1	GIExpt		2	1	1	1	
5¾	2½	GRI .05e		290	5¼	4⅞	5 —	⅜
18¼	12⅛	Gabriel .40	6	26	14⅝	14⅝	14⅝—	⅛
5½	4⅝	Galaxy	5	14	5	5	5	
14	8⅝	Garan .60	5	21	13¼	13	13 —	½
14	8⅝	Geran .60	5	21	13¼	13	13 —	½
3¼	1⅝	Garcia		4	2¼	2¼	2¼—	⅛
4⅝	2⅝	Garland	6	1	2⅝	2⅝	2⅝—	⅛
11⅝	8⅝	GaffLlet .20e	4	14	10⅝	10¼	10⅝—	⅛
5⅝	2⅝	Gaylrd .10e	4	1	2⅝	2⅝	2⅝—	⅛
15⅛	5	GenExp	26	45	9⅝	9	9 —	¼
3⅝	1⅜	GnHous	4	15	3	3	3	
1½	½	GnRecre		1	9-16	9-16	9-16	
3⅝	2	Genge	24	2	2⅛	2⅛	2⅛	
1¾	1⅛	Genlsco		45	1½	1½	1½	
9⅝	4⅝	Gerber	6	3	7⅝	7⅝	7⅝—	⅜
18⅞	16½	GiantF 1.20	4	5	18⅛	18⅛	18⅛	
9⅛	5⅜	GiantYel	25	362	8⅝	8½	8⅝+	⅛
5⅝	3⅝	Glasrock	73	2	5⅛	5	5⅛+	⅛
19½	16½	Glatfltr .90	6	27	17⅛	16⅞	16⅞—	⅛
17	11¼	Glenmr .40b	7	11	12⅛	11½	11½—	⅛
16⅝	11⅝	Globeln .70	6	5	13⅝	13¼	13¼+	⅛
14⅝	7⅝	GloucstE	14	4	8	8	8	
3⅝	2¼	Glover .10e		4	2⅝	2⅝	2⅝	
15	10	GoldnCyc	42	26	12⅝	12⅝	12⅝+	¼
15½	9⅝	GoldnW .69e	5	32	14½	14⅛	14⅛+	⅛
1⅝	⅝	Goldfild		20	13-16	13-16	13-16—1-16	
8⅝	2¼	Gdrich wt		59	2⅝	2½	2½—	⅛
7⅝	3⅞	GouldT .37e	14	3	6⅝	6⅝	6⅝—	⅛
9⅝	7⅝	GrangrA	6	15	9⅝	9	9	
10⅛	5⅜	GtBasinP	29	223	8	7⅝	7⅝—	⅛
39⅝	28¼	GtLkCh .36	11	48	32¼	31⅞	32 —	⅛
10¾	5½	GreerHy .14	6	1	9	9	9	
7½	5⅞	GREIT .40	10	1	6⅝	6⅝	6⅝—	⅛
16	13⅝	GrossTlc 1	7	2	15½	15¼	15¼—	⅛
12⅝	8½	GuardC .56	8	3	10½	10½	10⅜	
6½	4⅝	Guilford .20	3	8	6⅛	6	6⅛+	⅛
28⅝	23⅝	GlfOCn 1.08	6	2	24⅝	24¼	24¼—	⅜
16⅝	9¼	GlfRepFn	5	3	15⅝	15½	15½	
7½	5⅛	Gulfstrm	3	5½	5½	5½		

N

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
10¼	7⅝	Napco .16	6	8	9¾	9⅝	9⅝—	
27½	18⅝	NatCSS .40	8	19	25⅝	24¼	24⅞—	⅜
8⅝	4⅝	NtHme	6	3	7¼	7¼	7¼—	⅛
2⅞	1⅝	NKinney		1	2	2	2	
12½	5⅝	NtParag .53e	6	43	6½	6	6¼—	⅜
14	8¾	NtPatent	34	457	13	12¼	13	
4⅞	3¼	NtSilvr .15e	4	3	4⅝	4⅛	4⅝	
6⅝	3⅝	NatSyss .10e	6	7	5⅝	5½	5⅝—	¼
13⅝	7¼	NatwHo .35	7	14	8⅛	8¼	8⅝	
5⅝	3⅝	Nelsner		1	3⅝	3⅝	3⅝—	⅛
7⅝	1⅛	NellyDon		2	1⅝	1⅝	1⅝	
5⅝	1⅜	NelsLB	9	22	4¼	4⅛	4¼+	¼
33½	25¼	NENucl .50	11	20	32⅛	31⅝	32⅛+	⅛
29½	23⅝	NMxAr .25e	107	29	27½	23⅞	23⅞—	⅛
10⅝	6⅝	NProc .43e	9	10	7⅝	7¼	7¼	
19⅝	15½	NYTim .73	8	235	18⅝	17⅝	17⅝—	⅜
29⅝	9	NewbE .40b	4	25	15⅛	14⅝	15⅛—	⅛
21⅞	16½	Newcor 1b	14	3	15½	15½	15½—	⅛
8¾	4⅝	Newprk	7	35	6⅝	6¼	6¼—	⅛
2⅝	1¼	Nexus .14t		2	1½	1½	1½+	⅛
19	12⅝	NiagFSv .70	5	33	18⅛	18	18 —	⅛
5⅝	3½	Nichols .27t	3	1	3⅞	3⅞	3⅞—	⅛
3¼	1⅝	NoelInd	4	6	1⅝	1⅝	1⅝—	⅛
6⅝	2⅜	Nolex	34	5	2⅝	2⅝	2⅝+	⅛
15⅝	12⅝	NoARoy .16	7	12	14	13⅞	13⅞—	⅛
10⅝	7¼	NoCdO	5	44	8	7⅞	7⅞—	⅛
3¾	2	NovoCp		19	2⅛	2	2 —	¼
13⅝	4	NuclDta	4	113	8¾	7⅝	8 —	1
13⅝	9⅝	NumacO	16	12	10⅝	10⅝	10⅝—	⅛

O

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
11⅞	8¾	OakwdH .12r	6	10	9⅞	9⅝	9⅞—	¼
22	15¼	Offshore	6	25	22⅝	20	20 —	½
8½	5⅞	OhArt .24a	7	12u	8⅝	8½	8⅝+	⅛
45¾	37⅝	OhBrss 2	7	7	46½	46⅛	46⅜+	⅜
10⅝	6⅝	OilaInd .40e	5	6	7	7	7	
22¾	15⅝	OnLineS	10	5	16	15⅝	15 —	¼
37	22¼	OOklep		z100	22	d22	22 —	¼
8	6	OrioleHo	16	61u	8¼	7½	8⅛+	⅝
4½	1⅝	Ormand	3	6	2½	2⅝	2⅝—	⅛
19¼	12¾	OSullvn .40	5	2	15⅝	15⅝	15⅝—	⅛
8½	6	OutdrSp .20	4	9	6⅝	6½	6⅝	
4⅝	3¼	OzarkA .15e	3	5	3¾	3¾	3¾	

P·Q

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
19	16⅝	PGEpfA 1.50		9	18	17⅝	17⅝—	¼
17¼	15⅛	PGEpfB 1.37		10	16¾	16⅝	16⅝+	½
15⅞	14	PGEpfD 1.25		17	15⅝	15½	15½+	1
15⅝	14¼	PGEpfE 1.25		13	14½	14½	14½—	1
15⅝	13	PGEpfG 1.20		2	15	15	15	
28⅝	26½	PGEpfV 2.32		18	27	26⅝	26⅝—	¼
31	27¼	PGEpfT 2.54		30	30	29¾	29¾+	¼
31⅛	28¼	PGEpfS 2.62		21	30⅛	29⅝	29½	
29½	26¼	PGEpfR 2.37		8	29⅝	28	29⅛+	1
26	23½	PGEpfP 2.05		2	24¾	23¾	24⅝+	⅞
25¼	22¾	PGEpfO 2		3	23⅞	23⅞	23⅞—	⅛
24⅝	22	PGEpfM 1.96		7	23½	23½	23½—	⅜
27¼	24⅞	PGEpfL 2.25		3	25¼	25¼	25¼—	¼
25¾	22¾	PGEpfK 2.04		25	24⅝	23¼	24 —	½
28	25¼	PGEpfJ 2.32		1	27	27	27	
28	11⅛	PHoldg .16	8	22	20	19⅝	20 +	¼
27	15½	PHo'd pf1.20		z100	25½	25	25 +	¼
20⅝	18¼	PNwTel 1.52	9	16	20⅝	20⅝	20⅝—	⅛
63½	57	PacPLpf 5		z25	58	58	58 —	1
37⅝	27½	PatlCp .80	11	13	35	34½	34½—	½
8	4⅝	Pantast .30	9	3	6	6	6	
3¾	2⅜	ParkEl	19	10	2¾	2⅝	2⅝—	⅛
27⅝	21⅝	Parsons 1	5	13	22⅞	22¾	22¾—	¼
3⅞	2¼	PatFash	5	10	3⅝	3½	3½	
8⅝	4	Patagon	6	5	6⅞	6⅞	6⅞	
9⅝	6⅛	PaloC .50e	5	27	6¾	6½	6¾+	⅛
15⅝	12½	PebbIB .60	7	2	13⅝	13⅝	13⅝—	⅛
16⅝	6½	Pemcor .50	5	9	15⅝	15⅝	15⅝—	⅛
16½	12⅝	PenTr .80	6	5	12¾	12⅝	12⅝	
5¼	1⅞	PECp .84t	3	53	2⅝	2½	2½	
1⅝	¾	Penlron	7	12	¾	¾	¾	
27⅝	18½	PepBoys 1b	7	40	26	25	25⅛—	1
23¼	14⅝	PepCom .60	6	13	22⅛	22⅛	22⅝+	⅛
9⅞	7	Perini .30a	8	32	7⅝	7¼	7¼—	⅛
9⅝	6⅝	Perlec	9	71	8⅝	8⅝	8⅝—	⅛
34⅝	14½	PetroLe	7	62	32¼	30⅝	30½—	2⅝
17¼	16½	PetroLe wi		7	16½	d15¼	15¼—	1⅝
8¼	6⅝	PhilLD .64r	3	8	7¾	7¾	7¾	
3⅝	1⅝	Phoenix		41	2⅛	2	2⅛	
11½	7½	PicNPay .20	5	56	7¾	7½	7½—	⅜
2⅝	1⅝	Piedmnt		3	1¼	1¼	1¼	
2¼	1⅛	PloneerS		3	1⅝	1⅝	1⅝+	⅛
10⅝	5¼	PlonTx .40	3	7	5½	5⅝	5⅝—	¼
7⅝	6⅝	PitWVa .56	6	2	6¾	6¾	6¾—	⅛
32	23	PitDM 1.40	5	20	24⅝	24⅛	24⅝—	⅛
45	34¾	Pittway 1.20	8	24	40⅝	40¼	40¼—	⅛
22	15½	PlacrDv .80	9	1	17⅝	17⅝	17⅝+	⅛
10½	6	Planlind	21	35	6⅝	6¼	6⅝	
5⅝	4⅛	PlyGm .20e	4	1	4⅛	4⅛	4⅛	
2⅝	1⅝	PlymR A		1	1½	1½	1½	
4½	2⅝	Poloron	12	22	3¼	3⅛	3¼+	⅛
11½	6⅝	Polychr .20	7	1	8	8	8	
16⅝	8	PrairleO	24	43 u17	16⅝	16⅝+	½	
15⅞	11⅝	PrattLmb 1	11	6	12⅛	11⅞	11⅞—	¼
6½	5¼	PrattRd .30	5	3	5½	5½	5½+	½
24½	19⅝	PrenHa 1.12	12	9	23⅝	23	23 —	½
17⅝	7⅝	Presley	3	52	8⅝	7⅞	7⅞—	⅛
3⅝	2	PrimMt	7	5	2⅝	2⅝	2⅝—	⅛
12⅝	10⅝	PrpCT 1.20e	9	5	11¼	11¼	11¼—	¼
11	9⅝	ProvGas .84	5	1	10⅝	10⅝	10⅝+	⅛
4⅝	3⅝	PrdBdg .24	5	5	3⅝	3⅝	3⅝—	⅛
53	48½	PSCol pf4.25		z50	502	50¼	50⅛—	¼
27½	27⅛	PSPL pf 2.34		1	26⅞	d26⅞	26⅞—	⅛
9⅝	6⅝	PulteH .10	4	33	8¼	7⅝	8 —	⅛
4⅝	2⅝	PuntaG	15	7	3⅝	2⅝	3 —	⅛

T

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
9⅛	7⅛	TEC .40b	6	4	7¼	7⅛	7⅛	
2⅝	1⅝	TFI	5	18	1¾	1⅝	1⅝	
4⅞	3⅝	Talleyin wt		3	4⅛	4⅛	4⅛	
20¼	15⅛	Tasty 1.20a		7	15⅝	15⅝	15⅝+	⅛
1⅛	⅝	TechSym		76	1⅛	1	1⅛	
4⅞	2⅝	TechOp		9	3⅞	3⅝	3⅝—	⅛
6¼	4	Techiri .16	5	7	4¾	4⅝	4⅝—	⅛
19⅝	13⅝	TejonR .05t		2	15½	15¼	15½—	⅛
9⅛	7	TeleCm .40	4	10	7⅝	7⅝	7⅝—	⅛
18	14¼	Teleflex .50b	7	8	15⅝	15⅝	15⅝	
7-16	1-64	TelexCp wt		70	7-64	1-64	1-64	
8½	3¼	Tenneco wt		61	4¼	4	4 —	⅜
4⅞	1½	Tenney	19	14	3⅝	3¼	3¼	
17⅝	11¼	Teradyn	14	19	16⅝	16	16 —	⅝
13⅝	10	TerraC .80	5	26	10⅝	10¼	10¼	
16½	11¼	TetraT	10	26	13⅛	12⅞	13 —	⅛
8½	5⅝	Texstr .15e	9	1	8⅝	8⅝	8⅝	
28	16⅝	Thomsn .25e	8	54	26¼	25⅝	25⅝—	⅝
4⅛	2⅝	Thorofar		8	2½	2½	2½	

U

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
15⅝	11⅛	U&I .20	5	81	11	d10⅝	10⅝—	½
3⅝	3¼	UIP .20	5	35	3½	3⅝	3½+	⅛
2¼	1⅝	UNA .05e	6	8	2⅛	2⅛	2⅛	
5	3⅝	URS .24	7	8	4⅝	4⅝	4⅝	
6½	2	UVInd wt		216	4⅝	4⅛	4⅛—	⅛
10	6⅛	Unimax	11	5	7⅝	7½	7½—	⅛
9¼	4⅝	UnFidel	8	156	8⅝	8¼	8⅝	
8⅝	4⅝	Unioninv	10	9	5¼	5¼	5¼—	⅛
12¼	8⅝	UnAirPd .56	6	2	10¼	10¼	10¼—	⅛
⅝	⅛	UnBrd wt		36	3-16	⅛	⅛	
1⅝	1⅛	UnFoods	8	10	1⅝	1⅝	1⅝—	⅛
2⅛	⅝	UNatCp		8	1⅝	1⅝	1⅝—	⅛
5-32	1-64	UNatCp wt		2	1-64	1-64	1-64	
6½	3¼	UNICp pf .70		7	5⅝	5⅝	5⅝+	⅛
10½	7⅝	USBcpTr		17	9⅝	9⅝	9⅝—	⅛
17⅝	12	USFilir .28	8	47	13¼	13	13 —	⅛
9⅝	8	UnRIT .73e	12	21	9⅝	9⅛	9⅛	
7⅞	3⅝	USNtRs	13	85	7⅝	7⅛	7⅝+	⅜
17½	12¾	USRbR 1a	11	9	13½	13⅝	13⅝+	⅛
34¼	29⅝	Unitek .34	13	7	33⅛	33¼	33⅛+	⅛
3⅝	2⅝	UnivClg .05	4	18	3	3	3	
18⅝	13⅛	UnivRs .30	9	171	14½	13⅝	14⅛—	½

V

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
7⅝	5⅛	Valle's	9	3	7⅛	7⅛	7⅛	
15⅞	10⅛	Valmac .80	16	1	11⅝	11⅝	11⅝—	⅛
5¼	4⅝	Valspar .28	9	4	4⅝	4½	4½	
2⅝	2⅛	ValueL .01e	27	3	2⅝	2¼	2⅝+	⅛
11⅝	8⅝	VanDrn .60	5	3	9⅝	9⅝	9⅝—	⅛
13¼	13	Veeco n	6	4	13	d12¾	12¾—	⅜
26½	19	VermntA .37	8	25	23⅝	23	23⅛+	⅛
10⅝	4⅛	Vernitrn	7	16	5⅝	5	5⅛+	⅛
1⅝	13-16	Vertiple	9	5	1	1	1 —	⅛
4⅝	2	Vesely	15	2	2	2	2	
2⅞	1½	VintageE		1	1⅝	1⅝	1⅝	
6⅝	4⅝	Virco .16	5	2	5⅝	5⅝	5⅝—	⅛
3⅝	2½	Vishay	7	1	3⅝	3⅝	3⅝—	⅛
4⅝	2¼	VisualG .10	7	9	3⅝	3½	3⅝+	⅛
15⅝	9¼	Voplex .40	7	41	13¼	13¼	13¼—	¼
4⅝	2¾	VulcnCp	5	13	3	3	3	

W·X·Z

— 1977 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
3⅝	2½	WTC	10	28	6	2⅝	2⅝	2⅝
34⅝	19¼	WUI .80	9	114	32⅝	31¾	31⅝—	1¼
15½	10¼	Wabash .40	6	2	12¼	12¼	12¼—	¼
8⅝	6½	Wacknit .40	7	7	7	6¾	7 +	⅛
3⅝	1⅝	WadelEq		10	1⅝	1⅝	1⅝+	⅛
9⅝	6¼	Wainoco	15	30	7½	7¼	7¼—	½
25⅝	19⅝	WalcoN .50x	6	11	24	23¾	23¾—	¼
6¼	4⅛	Wallcs .20e	8	12	5⅝	5⅝	5⅝—	⅛
15⅝	10	Wang .04	14	37	12⅛	12	12 —	⅛
12¼	8⅝	Wang B .14	11	124	9⅝	9⅝	9⅝—	⅛
9-16	1-16	WardFds wt		2	5-32	5-32	5-32	
8⅝	3⅝	Wards Co	5	61 u	8½	8	8⅝+	¼
6⅝	3⅝	WarnC pf.05		3	3⅝	3⅝	3⅝	
6⅝	3	WshHm .10	3	5	3⅝	3⅝	3⅝+	⅛
31⅝	21½	WshPost .36	9	6	30¼	29⅝	29⅝—	⅛
25⅝	21	WRIT 1.26	15	5	24	23⅞	24 +	⅛
5½	3½	Watsco .30	12	4	4⅝	4⅝	4⅝	
2⅝	2⅛	Wa-man	9	1	2⅝	2⅝	2⅝	
7	5½	WeldTuA	11	16	5⅝	5⅝	5⅝—	⅛
3⅝	1	WellsBen		2	1⅛	1⅛	1⅛	
9½	4⅝	WstChP .40		51	5⅝	4⅝	5⅛+	⅛
12⅝	7	WstFin .15a	20	53	11⅝	11⅛	11⅝—	⅜
3⅝	2⅛	Whitehall	7	1	3⅛	3⅛	3⅛	
⅝	3-16	Whittakr wt		18	3-16	3-16	3-16	
6⅛	2⅝	Wichita	33	6	3⅝	3⅝	3⅝	
10⅝	7⅝	Wnhous .40	6	2	9¼	9¼	9¼	
9⅝	8⅝	Wincorp .30	31	35	9⅝	9⅛	9⅛+	⅛
57⅝	51⅝	WisP pf 4.50		z10	52	52	52	
3⅝	2⅛	WolfHB		4	2⅞	2⅞	2⅞—	⅛
4⅝	3⅛	Woodlnd		15	4⅛	4	4⅛+	⅛
13⅝	6½	WorcstC	9	41	12⅝	12¼	12⅛—	⅛
5⅝	3⅝	WorkWear	6	52	4⅝	4½	4⅝+	⅛
8⅝	4½	Wrather .05e	10	15	7⅝	7⅛	7⅛—	⅛
1⅛	⅝	WrightH	100	37	1	15-16	1	
15⅛	9⅝	Wynnin .40	7	27	14½	14¼	14¼—	⅜
15	11¼	WymBn .56	7	4	12¼	12¼	12¼+	¼
13⅝	7¾	Xonics .75t	6	44	8⅝	8⅝	8⅝—	⅛
11⅝	8½	ZeroCo .40	6	2	11	11	11 —	⅛
7¼	5¼	Z'mmer .24	8	22	6⅝	6½	6½—	½

Sales figures are unofficial.
d—New yearly low u—New yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.
a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.
cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.
vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
Year's high and low range does not include changes in latest day's trading.
Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
9588 Abitibi	$9	8⅝	8⅝	
200 Acklands	$11	11	11	
13885 Agnico E	$6¾	6½	6¾+	⅜
650 Agra Ind A	$5½	5½	5½	
9680 Alta Gas A	$16	15¾	15¾—	¼
110 Alta Nat	$44½	44½	44½+	½
602 Algo Cent	$12¾	12½	12½—	⅛
1020 Alminex	$10¾	10¾	10¾—	⅛
28650 Am Bonza	$29¼	28¼	29¼+	1¼
1 Andres W	$9¼	9¼	9¼+	⅛
100 Argus C pr	$11½	11½	11½	
3775 Atco A	$15	14½	14¾—	¼
5850 BP Can	$13¾	13	13⅝	
150 Banister C	$13¾	13¾	13¾—	¼
11100 Bank N S	$19¾	19½	19⅝+	⅛
303 Beth Cop A	$15½	15½	15½—	⅛
1000 Block Bros	$6½	6½	6½+	⅛
500 Bralor Res	485	485	485	—10
1713 Bramalea	$6¾	6⅝	6⅝—	⅛
1000 Brameda	112	112	112	
500 Brenda M	$11¼	11⅛	11⅛—	⅛
11000 Bridger	$9⅞	9¾	9¾	
425 BCFP	$20¾	20½	20½—	¼
2970 BC Phone	$13⅝	13½	13½—	⅛
2600 Brunswk	365	355	355	—10
1100 Budd Auto	$7	7	7	
260 Burns Fds	$11½	11½	11½	
4804 Cad Frv	$9	9	9	
4285 Cal Pow A	$35¾	35½	35⅝	
9935 Camflo	$14⅝	14½	14⅝+	⅜
7112 Campau A	$5¾	5¾	5¾	
39278 C Nor West	$9⅝	9⅝	9¼—	¼
2050 C Pakrs C	$20¼	20⅛	20⅛—	
2830 Can Perm	$18⅝	18¼	18¼—	⅛
6975 Can Trust A	$27	27	27	
3615 C Tung	$10	9⅝	10 +	⅜
108 CCablesy A	$14¼	14¼	14½	
110 Cdn Cel	$6	6	6 +	⅛
4262 Cl Bk Com	$22⅝	22½	22½	

Toronto Stocks

Closing Prices Oct. 11, 1977

	High	Low	Last	Ch'ge
4800 Cdn Tire A	$30	29¾	29¾—	⅜
2800 C Utilies	$13⅝	13½	13⅝	
1572 Cassiar	$8¾	8⅝	8¾	
310 Celanese	380	380	380	+ 5
2675 Chieftan D	$14⅝	14¾	14⅝	
2500 C Holiday	460	455	455	— 5
3150 Con Bldg	325	320	325	
4580 Con Distrb	375	370	370	
5890 Cons Gas	$15⅝	15½	15½—	¼
1300 Cornat Ind	$5⅞	5⅝	5⅝—	⅛
5220 Con Fardy	250	245	250	+ 2
400 Conwest	380	380	380	
200 Craigmt	440	440	440	+15
1608 Cyprus	$8½	8¼	8½	
236 Denison	$53½	53½	53½+	¼
14355 Dicknsn	$5⅝	5	5⅝+	52
1606 Dofasco A	$23⅝	23½	23½—	⅛
300 Dom Store	$16⅝	16⅝	16⅝—	⅛
325 Du Pont	$13¼	13¼	13¼—	¼
13130 East Mal	350	330	350	+30
800 Electro A	220	220	220	+10
550 Emco	$5½	5½	5½+	¼
5610 Falcon C	435	425	430	+ 5
2170 Fibrg Nik A	$23	22⅝	23	+ ¼
106 Fed Ind A	$7¼	7¼	7¼—	¼
295 Ford Cnda	$85	85	85	
400 Francana	$6⅝	6⅝	6⅝+	⅛
350 Fraser A	$23	21⅝	23	—1⅜
1815 G M Res	310	310	310	
100 G Distrb A	$5⅝	5⅝	5⅝—	⅛
3600 Gibraltar	445	440	440	
100 Goodyear	$15¼	15¼	15¼—	¼
4800 Granduc	86	84	86	+ 2
500 Gt Oil Sds	$7	7	7	
100 GL Paper	$22¼	22¼	22¼	
100 Gt W Life	$60⅝	60⅝	60⅝+	⅛
505 Greyhnd	$17⅛	17⅛	17⅛	
380 Hambro C	$5⅝	5⅝	5⅝	
2050 H Group A	300	290	300	+15
800 Hard Crp A	280	280	280	—10
1600 Hawker A	$5	5	5	
2675 Hayes D A	$5⅝	5⅝	5⅝—	⅛
822 H Bay Co	$15⅝	15⅝	15⅝	
970 IAC	$16½	16¼	16¼—	¼
386 Indal	$8⅝	8⅝	8⅝—	⅛
10 Inglis	$9⅝	9⅝	9⅝—	⅜
1900 Inland Gas	$10⅝	10⅝	10⅝	
425 Inter-City	$7⅝	7¼	7¼	
331 Inf Mogul	335	335	335	—10
4790 Int Pipe A	$15¼	15¼	15¼—	⅛
2725 Inv Grp A	$7⅝	7½	7⅝+	⅛
1075 Jannock A	$10	9⅝	10	+ ⅛
375 Jannock B	$9⅝	9⅝	9⅝+	⅛
6600 Kaiser Re	$13⅝	13¼	13¼—	
25 Kelsey H	$13	13	13 —	¼
5843 Kerr A A	$13¼	13	13¼+	⅛
100 Koffler A	$6	6	6	
3079 Labatt A	$19	18⅝	19	+ ⅛
300 Lab Min	$32⅝	32¼	32¼—	⅜
1100 Lacana	410	405	405	+ 5
680 LOnt Cem	315	310	315	+ 5
466 LL Lac	165	165	165	+ 4
1160 Lob Co A	320	320	320	+ 5
1 Lob Co B	350	350	350	+25
40 Loeb M	480	480	480	—20
201 Mclen H A	$10½	10½	10½+	¼
6886 MB Ltd	$18⅝	18⅝	18⅝—	⅛
508 M Lf Mills	$13⅝	13⅝	13⅝	
500 Matgmi A	$11	11	11 —	¼
6600 Moore	$28⅝	28⅝	28⅝—	⅛
1400 Murphy	$8⅝	8⅝	8⅝	
160 Neone	285	285	285	+ 3
10305 Noranda A	$24⅝	23⅝	23⅝—	⅛
73575 Norcen	$14	13⅝	13⅝—	⅛
425 NTecm B w	$10	10	10 —	¼
1000 Nowsco W	$26¼	26¼	26¼+	¼
27580 Oakwood P	345	338	338	—10
2940 Ocelot L	$11½	11¼	11¼—	¼
1580 Orchan A	180	172	176	— 6
3000 Oshawa A	480	475	480	
14200 Pamour A	490	465	490	+20
2475 PanCan P	$30⅝	30¼	30¼	
30 Patino N V	$15⅝	15⅝	15⅝—	¼
200 Pembina	450	450	450	
100 Petrofina	$17½	17½	17½	
1852 Pop Shops	$7⅝	7½	7⅝—	⅛
1850 Pine Point	$30⅝	30½	30½—	⅜
1120 Placer	$19⅛	18⅝	18⅝—	⅛
2200 Ram	$12	11⅝	12	+ ⅛
600 Redpath A	$15⅝	15⅝	15⅝	
328 Reed Oslr A	$8½	8⅝	8⅝	
7180 Revnu Prp	69	68	68	— 1
1500 Scotts A	$8⅝	8⅝	8⅝+	⅛
4615 Shell Can	$15½	15¼	15¼—	⅜
6370 Sherritt A	420	410	420	—10
1500 Siebens	$18½	18¼	18¼—	¼
4600 Sigma	$28⅝	28½	28⅝+	⅛
7259 Simpsons	465	455	455	
1761 Simpson S	$6⅝	6¾	6⅞	
410 Slater Stl	$7⅛	7⅛	7⅛	
4480 Southm /	$20½	20¼	20¼—	¼
1345 Stelco A	$26⅝	26½	26⅝	
6200 Steep R	297	296	296	— 3
300 Tara	$15⅝	15⅝	15⅝—	⅛
680 Teck Cor A	$5⅝	5½	5½—	⅛
440 Teck Cor B	455	450	455	
530 Teledyne	$5⅝	5⅝	5⅝—	⅛
1202 Te Can	$30¼	30	30¼+	⅛
200 Thom N A	$12½	12½	12½+	⅜
3491 Tor Dm Bk	$16⅝	16½	16⅝	
150 Torstar B	$12⅝	12⅝	12⅝	
439 Traders A	$17	16⅝	17	
12535 Trns Mt A	$9⅝	9⅝	9⅝—	¼
3654 TrCan PL	$15⅝	15⅝	15⅝—	⅜
6300 UGas A	$10¼	10⅛	10¼	
900 Union Oil	$12	11⅝	11⅝—	¼
100 U Keno	$8⅝	8⅝	8⅝—	⅛
6540 U Siscoe	$7⅝	6⅝	7¼—	⅛
19300 Upp Can	205	198	200	
200 Van Der	300	300	300	—10
950 Voyager P	$10⅝	10½	10½—	¼
100 Weldwd	$11	11	11	
7975 Wstburne	$14⅝	14½	14½—	⅛
1165 West Mine	405	405	405	—10
200 Westfise	$22	22	22	
2627 Weston	$12⅝	12½	12⅝+	½
780 Woodwrd A	$14¼	14⅛	14⅛—	⅛
500 Yk Bear	400	400	400	

Total sales 2,111,648 shares

Montreal Stocks

Quotations in Canadian funds.
Quotations in cents unless marked $

	High	Low	Last	Ch'ge
230 Algoma St	$16	16	16	
987 Asbestos	$23⅜	23⅜	23⅜—	⅛
1800 Bnk Mont	$16⅛	16	16	
1600 Basic Res	$6¼	6	6¼+	⅛
628 Can Cem	$8⅝	8⅝	8⅝—	⅛
200 Cdn Indust	$19	19	19	
25751 Cdnlnt Fw	$22⅛	22⅛	22⅛	
430 Dom Bridg	$21½	21½	21½	
400 Dom Tel	$8⅝	8	8 —	⅛
250 Fncl Col	176	176	176	— 4
100 Gaz Metro	495	495	495	+ 5
1040 Imasco	$28⅝	28⅝	28⅝+	½
1000 Molson A	$16¼	16⅛	16¼—	⅛
2200 Mont Trust	$13	12⅝	13	
250 Power Cp	$9⅝	8⅝	8⅝—	⅛
125 Price Co	$8⅝	8⅝	8⅝+	¼
7485 Royal Bnk	$25⅝	25⅝	25⅝	
500 RoyTrst A	$16½	16⅝	16⅝+	⅛
100 Steinbrg A	$16⅝	16⅝	16⅝	
365 Zellers	$5½	5½	5½	

Total sales 341,883 shares.

Selected Over-the-Counter Stocks

Closing Prices Oct. 12, 1977

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks:

	Bid	Ask
AEL Ind	4⅛	4½
AFAProt	7¼	8¼
AID Inc	13⅝	14⅛
AVM Cp	2¼	2⅝
Add'snW	6⅛	6⅝
AdvRoss	2⅝	3⅛
Alberts	11⅛	11⅝
AlexAlex	48½	49
Alicolnc	12¾	13¼
AllynB	7½	8
AFinCp	11½	11⅞
AFurnit	2½	2¾
AGreet	11⅝	12
AMicros	13	13½
ATvCom	32½	33¼
AWelding	11	12
Amterre	2	2 3-16
Anadite	4½	4⅞
AnheusB	24⅛	24⅝
AntaCp	7⅝	7¾
ArdMay	1½	2
ArkWGs	35¼	36
AsdCola	21	21¾
AllGasLt	15⅝	16⅛
BairdAt	3½	4
BangHE	15⅝	15⅞
BkamRt	11	11½
BasicRs	5½	6
BassettF	17¼	18
BaylsMk	10	10½
Beeline	7	7½

30. See what the home office has to say.
(An international call means business.)
Long Distance is the next best thing to being there.

European Gold Markets

Oct. 12, 1977

	Open	Close	N.C.
London	157.70	157.75	+0.90
Zurich	158.375	158.05	+1.175
Paris (12.5 kilo)	160.39	160.34	+0.35

U.S. dollars per ounce.

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	87.70	87.60	99.50	86.50
Brussels	102.73	102.70	107.82	100.35
Frankfurt	148.67	148.97	148.98	132.11
London 30	504.20	511.80	549.20	358.60
London 500	238.29	241.75	248.32	164.45
Milan	63.79	64.09	74.05	57.93
Paris	95.20	94.70	112.90	77.60
Sydney	432.24	429.84	469.57	419.68
Tokyo (n)	383.25	379.25	390.93	364.70
Tokyo (o)	5188.39	5138.06	5287.65	4849.35
Zurich	326.69	325.70	326.60	292.90

(n) New. (o) Old.

Gold Options (prices in $/oz.)

Basis	Nov.	Feb.	May
150	9.50-10.50	14.25-15.25	—.—
155	6.50- 7.50	11.00-12.00	—.—
160	—.—	8.00- 9.00	11.25-12.25
165	—.—	—.—	8.25- 9.25

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 312560 - Telex 28305

AREA

SOCIETE DES AUTOROUTES RHONE-ALPES

U.S. $25,000,000

FLOATING RATE NOTES OF 1974 DUE 1989

In accordance with the terms of the floating rate notes, the rate of interest for the interest period running from 8th October, 1977 to 8th April, 1978 has been fixed at 8.50% P.A.

BANQUE INTERNATIONALE A LUXEMBOURG SOCIETE ANONYME.

Fiscal Agent.

USIF, REAL ESTATE

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting of the Shareholders of USIF, Real Estate ("USIF") will be held at the Nassau Beach Hotel (Gulfstream Room), West Bay Street on the island of New Providence in the Commonwealth of the Bahamas on Friday the 2nd day of December, 1977, at 10.00 o'clock in the forenoon for the following purposes:

1. To consider and, if thought fit, to approve the appointment of Messrs. Coopers & Lybrand of Nassau, N.P., Bahamas as Auditors of USIF for the current fiscal period and
2. Any other business which may properly come before the Meeting.

A registered shareholder entitled to attend and vote is entitled to appoint a proxy in his place and stead and such proxy need not be a shareholder of USIF. A notice similar to this notice, a form of proxy being solicited by the Custodian Trustee and an explanatory statement have been mailed to registered shareholders. Additional copies of the form of proxy and the explanatory statement may be obtained from the USIF, Real Estate information office, at 8 Munchen 22, Widenmayerstrasse 36, West Germany (Telex: 5-24038; cable: Stebemuc; telephone: 295273) or from Trust Corporation of Bahamas Limited P.O. Box N-7785, Nassau, Bahamas (Telex: NS 111; telephone: 809-322-4500).

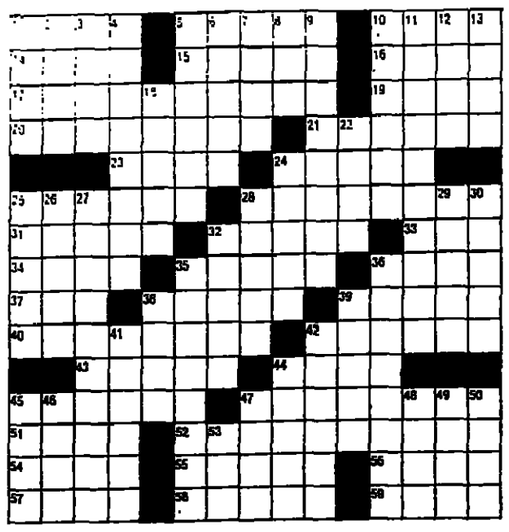
The form of proxy to be valid must be signed and deposited at the office of Trust Corporation of Bahamas Limited not later than forty-eight hours before the time appointed for holding the meeting.

Holders of International Depositary Receipts (IDR's) issued by Morgan Guaranty Trust Company of New York who wish to have the underlying USIF shares voted at the above meeting must deposit their IDR's not later than 25th November, 1977, at any of the banks listed below or any other financial institution acceptable to the Morgan offices listed below, together with instructions indicating the way the shares be voted or requesting a voucher entitling the holder to be present at such meeting and vote the underlying shares.

1. Any of the following offices of Morgan Guaranty Trust Company of New York outside the United States of America:
   Brussels, Avenue des Arts, 35, 1040 Brussels;
   Antwerp, Frankrijklei, 82, 2000 Antwerp;
   Frankfurt, Bockenheimer Landstrasse, 8, 6 Frankfurt/Main;
   Dusseldorf, Berliner Allee, 43, P.O. Box 5,728, 4 Dusseldorf;
   Munich, Von-der-Tan-Strasse, 13, 8000 Munich;
   London, 33, Lombard Street, London EC3;
   Paris, 14, Place Vendôme, 75 Paris;
   Zurich, 38, Stockerstrasse, 8022 Zurich;
   Tokyo, New Jurakucho Building, 11, 1-chome, Juraku-cho, Chiyoda-ku, Tokyo;
2. Banca Vonwiller & Co. Spa, 14, Via Armorari, Milano and Via Boncompagni, 27, Roma.
3. Banque de Paris et des Pays-Bas pour le Grand Duché de Luxembourg, Luxembourg.
4. Hong Kong Shanghai Banking Corporation, Hong Kong.
5. Banco Nacional de Panama, Panama.

حكتامن الأصل

CROSSWORD — By Eugene T. Maleska



ACROSS

1 Republic or lake in Africa
5 Vilify
10 Pundit
14 Swiss river
15 Element important in nucleonics
16 Boris Godunov, for one
17 Kind of movie
19 Make the first bet
20 Apart
21 Rail at
23 Shiftless
24 Stander on the corner
25 Baucis, to Philemon
28 Legate
31 "Gay——"
32 Pale yellow
33 Kind of cup or bag
34 Fruit throwaway, at times
35 Hereditary social class
36 Edict
37 Santa——
38 Nostrils
39 Gauntlet
40 Transitory or terrestrial
42 Pat and Daniel
43 Break out
44 Kind of time, score or song
45 *Fido or Spot*
47 Down-to-earth
51 "Vissi d'——," Puccini aria
52 Gossip
54 Shell-game items
55 Philip Nolan, for one
56 Selene, to the Romans
57 One form of quinine
58 Cause to have second thoughts
59 Trivium and quadrivium

DOWN

1 Vonnegut's "—— Cradle"
2 Loser of a fabled race
3 Not give——: Slang
4 Lowered in esteem
5 Burning
6 Spoils
7 Encourage
8 Ala., Ga., Fla. et al.
9 Frequent "Star Trek" command
10 Heat generators
11 Ambition
12 Celt
13 Bald eagle's relative
18 Wipe the slate
22 Differently
24 Leaves off
25 Fat eschewer
26 *Author of "The Age of Reason"*
27 Plant cultivated for its beauty
28 Studio furnishing
29 Rend; break; tear
30 Contemporary of Dickens
32 Danton's colleague
35 Reprimanded, British style
36 Small fleet
38 It may be common or proper
39 Purse; juniper
41 Former U.S. Treasurer: 1952
42 Persiflage
44 Author of "The Old Wives' Tale"
45 Upper case, in printers' jargon
46 Territory
47 Fissure
48 Mackle
49 It follows Shrovetide
50 Time divisions
53 Tool for a shantyman

WEATHER

	C	F	
ALGARVE	19	66	Clear
AMSTERDAM	15	59	Foggy
ANKARA	21	70	Clear
ATHENS	23	73	Clear
BEIRUT	—	—	Unavailable
BELGRADE	19	66	Clear
BERLIN	14	57	Foggy
BRUSSELS	17	63	Clear
BUCHAREST	17	63	Cloudy
BUDAPEST	18	64	Foggy
CASABLANCA	22	72	Cloudy
COPENHAGEN	12	54	Overcast
COSTA DEL SOL	20	68	Clear
DUBLIN	13	55	Cloudy
EDINBURGH	13	53	Overcast
FLORENCE	22	77	Clear
FRANKFURT	11	52	Foggy
GENEVA	12	54	Foggy
HELSINKI	9	48	Cloudy
ISTANBUL	—	—	Unavailable
LAS PALMAS	22	72	Overcast
LISBON	20	68	Clear
LONDON	11	52	Cloudy
LOS ANGELES	17	62	Cloudy
MADRID	19	66	Clear
MIAMI	27	80	Sunny
MILAN	21	70	Clear
MONTREAL	10	50	Sunny
MOSCOW	15	59	Cloudy
MUNICH	8	46	Overcast
NEW YORK	17	62	Cloudy
NICE	22	72	Clear
OSLO	6	43	Rain
PARIS	17	63	Foggy
PRAGUE	13	55	Foggy
ROME	21	70	Clear
SOFIA	13	39	Foggy
STOCKHOLM	11	52	Overcast
TEHRAN	25	77	Cloudy
TEL AVIV	28	82	Clear
TUNIS	22	72	Cloudy
VIENNA	14	57	Foggy
WARSAW	14	57	Cloudy
WASHINGTON	14	58	Cloudy
ZURICH	12	54	Foggy

(Yesterday's readings U.S. Canada at 1700 GMT, others at 1200 GMT)

INTERNATIONAL FUNDS

ADVERTISEMENT

October 12, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. *Following marginal symbols indicate frequency of quotations supplied for the IHT* (d)—daily; (w) weekly; (m)—monthly; (r)—regularly; (i) irregularly

BANK JULIUS BAER & Co Ltd.
— (d) Baerbond SF834.90
— (d) Conbar SF754
— (d) Grobar SF607
— (d) Stockbar SF805

BANQUE VON ERNST & CIE.:
— (d) CSF Fund SF20.81
— (d) Crossbow Fund SF4.48
— (i) *ITF Fund N V* SF7.49

CAPITAL INTERNATIONAL S.A.
— (w) Capital Int'l $15.62
— (w) Capital Italia S.A. $7.98
(w) Convertible Capital S.A. $24.21

CREDIT SUISSE:
(d) Actions Suisses SF281.50
— (d) Canasec SF451
— (d) C.S. Fonds-Bonds SF75
— (d) C.S. Fonds-Int'l SF85.50
— (d) Energie-Valor SF61.25
— (d) Ussec SF521
— (d) Europa-Valor SF133.75

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM21.50
— (d) Int'l Rentenfond DM74.50

FIDELITY (BERMUDA):
— (w) Fidelity Amer Assets $30.15
— (d) Fidelity Dir. Syst. Tr $56.41
— (w) Fidelity Int'l Fund $17.90
— (w) Fidelity Pacific Fund $35.65
— (w) Fidelity World Fd. $12.35

G T (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd. $36.21
— (w) G T Dollar Fund $5.21

JARDINE FLEMING:
— (r) Jardine Japan Fund $56.90
— (r) Jard Sth-East Asia $11.88

LLOYDS INT MGT cp 170 GENEVA 11
— (w) *Lloyds Int'l Growth* SF381.50
— (w) Lloyds Int'l Income SF347.50

PROPERTY GROWTH OVERS Ltd.
— (w) U.S. Dollar Fund $91.27
— (w) Sterling Fund $126.23

SEPRO:
— (w) Sepro (N.A.V.) $12.90

SOFID GROUPE GENEVA
— (r) Parfon Sw. S. Ext. SF1,592.50
— (r) Securiswiss SF996

SWISS BANK CORP.:
— (d) America-Valor SF401
— (d) Intervalor SF58.75
— (d) Japan Portfolio SF494.25
— (d) Swissvalor SF259
— (d) Univ Bond Select SF83.25
— (d) Universal Fund SF68.75

UNION BANK OF SWITZERLAND:
— (d) Amca U.S Sh. SF27.75
— (d) Bond Invest SF73
— (d) Convert-Invest SF75.50
— (d) Eurit Europe Sh. t-F113.50
— (d) Fonsa Swiss Sh. SF98.50
— (d) Globinvest SF97.50
— (d) Pacific Invest SF74.75
— (d) Rometac-Invest SF287
— (d) Safit South Afr. Sh. SF152.50
— (d) Sima Swiss S. Est. SF180.50

UNION INVESTMENT, Frankfurt:
— (d) Atlanticfonds DM14.30
— (d) Europafonds DM20.05
— (d) Unifonds DM19.05
— (d) Unirenta DM44.30
— (d) Unispecial DM61.95

Other Funds

(w) Alexander Fund $6.51
(w) *Trusteur Int Fd (AEIF)* $7.31
Austral Select Fd $1.50
(w) Browninvest $12.36
(d) Capital Rentinvest LF1,290
(d) Caribico Growth Fund $154.88
(w) Citadel Fund $2.87
(i) *Cleveland Offshore Fd* $898.78
(w) Convert Fd Int A Certs $7.69
(w) Convert Fd Int B Certs $13.59
(d) Convert Bond Fd N V $9.48
(w) L.G.C. $39.17
(d) Dollar Fund (ex-divid.) ..... $.67
(d) Dreyfus Fund Int'l $13.71
(d) Dreyfus Intercontinent $11.85
(d) Europe Obligations LF1,067
(w) First Eagle Fund $3,058.55
(w) First Internat'l Fd $169.13
(d) First Nat'l City Fund $27.74
(w) Fonseles Issue Pr SF1,675
(d) Formula Selection Fd $68.10
(d) Fonditalia $8.79
(d) Frankf.-Trust interspez. DM48.00
(d) Fund of N Y (ex-divid.) $6.52
(w) Future Australia Fd ..... Aus. $7.50
(w) Guardian Gr. Fd. Int'l $8.21
(w) Hausmann Ridgs NV $1,947
(i) H.O.I.T Robet $25.76
(d) Icofund $8.28
(d) Interfund S.A $8.65
(w) Intermarket Fund $131.09
(w) Int'l Inc Fund (Jersey) $24.64
(r) Int'l Securities Fund $5.64
(r) Invest Atlantiques $32.16
(d) Italamerica S.A. Fund $8.02
(r) Italfortune Int'l Fd S.A $7.13
(r) Japan Growth Fund $20.68
(d) Japan Selection Fund $50.51
(w) Japan Pacific Fund $24.41
(d) KB Income Fund LF1,575
(d) Kleinwort Benson Int. F $11
(w) Kleinwort Benz Jap F $25.44
(i) Leverage Cap Hold. $36.08
(w) Luxfund $20.68
(m) MAGNUM Fund Ltd. $42.23
(d) Mediolanum Sel Fund $9.51
(d) Neuwirth Int'l Fund $1.12
(d) Neuwirth Inv Fund $2.55
(w) Nippon Fund $13.01
(w) Nor Amer Inv Fund $5.87
(w) Nor Amer Bank Fd $5.90
(w) N.A.M.F $57.67
(d) Putnam Intern'l Fund $23.13
(d) Renta Fund LF1,853
(d) Rentinvest LF912
(d) *Safe Trust Fund* $10.41
(w) Samurai Portfolio SF85.50
Sharr Realty N V SF15.51
Share International N.V. $4.68
(w) SMH Special Fund DM100.50
(d) Soros Fund $334.92
(w) *Trient Global Fund* $2.18
(w) Tokyo Pac Hold (Sea) $29.89
(w) Tokyo Pac Hold N V $41
(w) Transpacific Fund $24.98
(w) United Cap Inv Fd $2.79
(w) Universal Dollar Trust $5.33
(d) U.S Trust Invest Fd $10.14
(w) Western Growth Fd $5.38
(d) World Equity Grth Fd $398.35
(w) Worldwide Securities $53.96
(w) Worldwide Special $4,051.23

DM — Deutsche Mark. * — Ex-Dividend; † — New. N A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer price; a — Asked; b — Bid. Change P/V $10 to $1 per unit. *S/S Stock Split.* ** Ex RTS. "ex"—Suspended. N C —Not communicated; e—Ex-coupon.

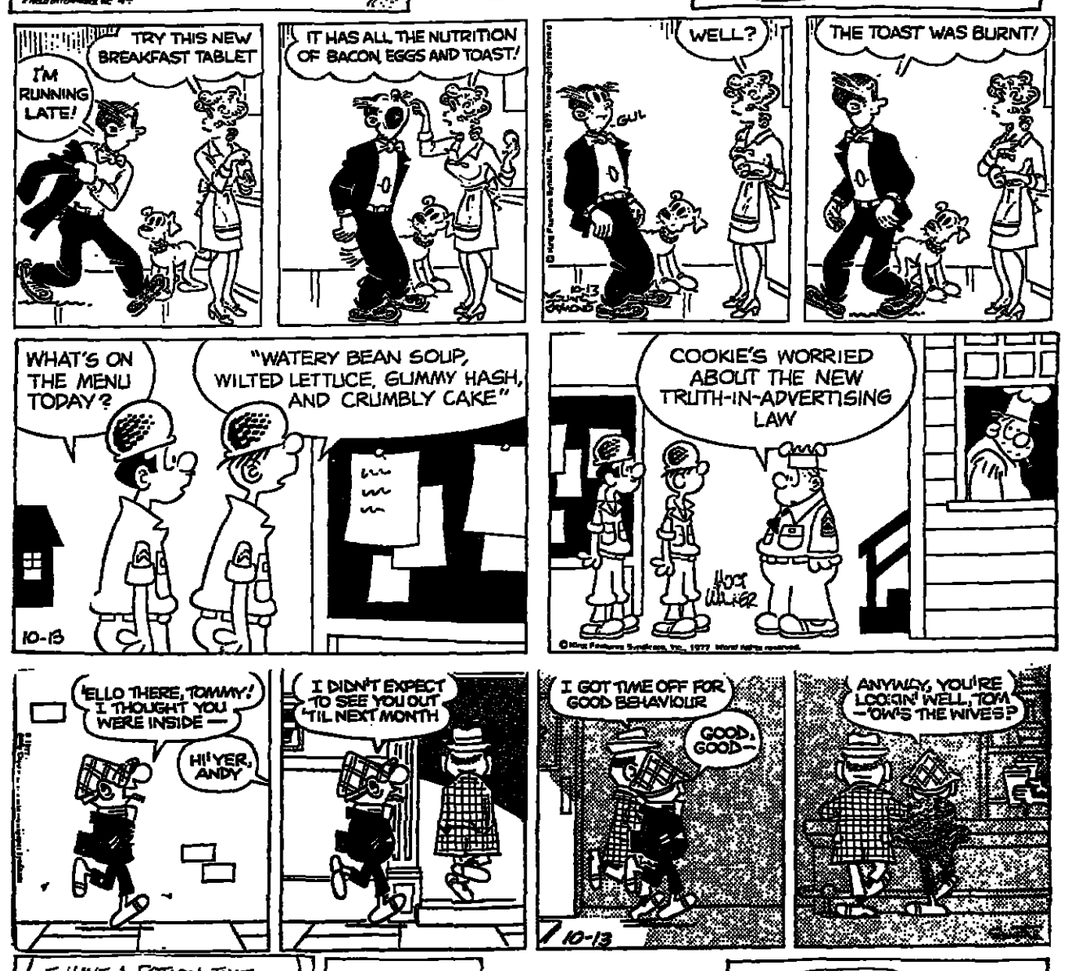
PEANUTS



B.C.



BLONDIE



BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN M.D.



RIP KIRBY



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

LAQUI

TALME

RETHEN

BIUMED



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

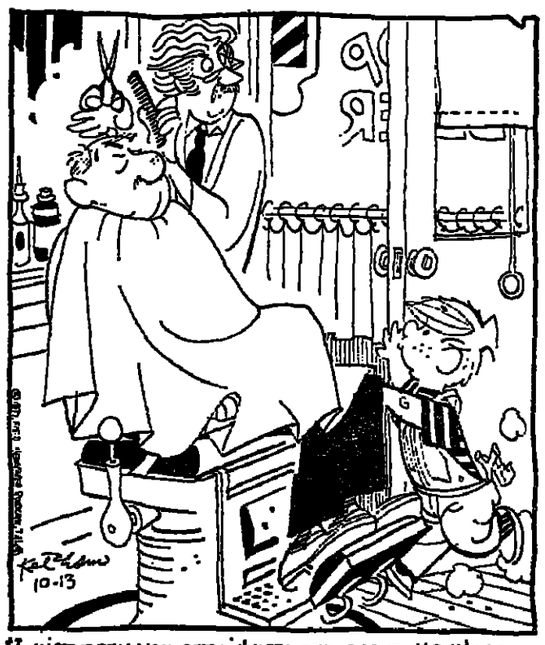
Answer here: AN ○○○○○○○

(Answers tomorrow)

Yesterday's Jumbles: MONEY DUCAL JUMBLE STUDIO
Answer: What the actor's "habit" was—A COSTUME

"Registered as a newspaper at the Post Office" "Printed in Great Britain"

DENNIS THE MENACE



BOOKS

THE DOUGLAS OPINIONS

Edited by Vern Countryman. New York: Random House. 465 pp. $17.95.

Reviewed by Herbert Mitgang

WHEN Associate Justice William O. Douglas retired from the United States Supreme Court in November, 1975, he had served for more than 36 years. During this time—as turbulent as any for testing the Constitution and the United States—he wrote more than 1,200 majority, concurring and dissenting opinions. To take a sampling in "The Douglas Opinions" is to savor the choicest fruit from the tree of liberty. Who else but Justice Douglas' writing for the public as well as for the student of the law, would have defined the purpose of the Bill of Rights as "to keep the government off the backs of the people"?

A case can be made for the notion that the most influential judicial opinions are those that are the most eloquent. An opinion that has gone unchallenged as precedent, or has been prescient in its dissent and later adopted by a majority of the high court, stands out when its language is crystalline and its reach goes deep into the constitutional wellsprings. Citations abound from the opinions of Justices Holmes, Cardozo and Brandeis in the first third of this century; and Douglas, appointed by President Roosevelt to succeed Brandeis, belongs in this lineup of legal sluggers.

Judged by his eloquent opinions, a case can also be made for the prediction that Justice Douglas's contribution to the law will last long after the abortive attempt in 1970 to impeach him —by Gerald Ford, then minority leader of the House, at the behest of President Nixon, whose tainted court nominees were spurned by the Senate—has been forgotten.

What makes "The Douglas Opinions" valuable as a book is that the editor, Prof. Vern Countryman of the Harvard University Law School, has arranged the opinions by fields: the role of the executive branch, the right to vote and citizenship, religious freedom, freedom of speech and press, privacy, equal treatment, due process and other fundamental constitutional areas.

Instead of doing it the easy familiar way, by straight chronology, Prof. Countryman has chosen to edit for both the scholar and general reader interested in some of the major historical issues that have gone up to the court. A former law clerk to Justice Douglas, Prof. Countryman knows his man and opinions.

What comes across, and deserves stressing before citing some of the language, is that there was strong legal underpinning in the Douglas writings. Justice Douglas was not simply giving his "opinion"; he was giving his opinion of the law.

When Americans of Japanese descent were forced into detention centers during World War II, at the same time their sons were fighting the Germans in the Apennines north of Rome, Justice Douglas helped to establish the reasoning that led to their freedom despite the racist hysteria. In a majority opinion in 1944, he wrote:

"A citizen who is concededly loyal presents no problem of espionage or sabotage. Loyalty is a matter of the heart and mind, not of race, creed or color. He who is loyal is by definition not a spy or a saboteur. When the power to detain is derived from the power to protect the war effort against espionage and sabotage, detention which has no relationship to that objective is unauthorized."

Almost 10 years later, Professor Countryman records, there was an occasion for Justice Douglas to stand alone in the face of cold war hysteria. He issued the stay of execution of Julius and Ethel Rosenberg because of his conclusion that the defendants had not received a full and fair hearing. He said that it was "important that before we allow human life to be snuffed out we be sure—emphatically sure—that we act within the law."

Pointing out that the trial judge in the Rosenberg case was "without jurisdiction to impose the death penalty, since the jury had not recommended it," Justice Douglas wrote that, by law, the Rosenbergs were entitled to the benefit of a more lenient penalty. "The question of unlawful sentence is never barred," he said. "No man or woman should go to death under *an unlawful sentence* merely because his lawyer failed to raise the point. It is that function among others that the Great *Writ [of habeas corpus] serves.*"

In a case involving presidential powers, Justice Douglas talked about the structure of the federal government and how the Constitution stood supreme. "We pay a price for our system of checks and balances," Justice Douglas wrote in a concurring opinion that prevented President Truman from seizing steel mills in 1953. "Today a kind of president uses the seizure power to effect a wage increase and thus keep the steel furnaces in production. Yet tomorrow another president might use the same power to prevent a wage increase to curb trade unionists, to implement labor as oppressively as industry *thinks it has been* regimented by this order."

When a case was brought by Rep. Elizabeth Holtzman of Brooklyn and several Air Force officers serving in Asia to end continued air operations in Cambodia in 1973 on the ground that Congress had not declared war, and that President Nixon lacked the constitutional authority to do so, Justice Douglas, dissenting from his brethren who considered the issue political and not legal, wrote:

"But this case in its stark realities involves the grim consequences of a capital case. The classic capital case is when Mr. Lew, Mr. Low or Mr. X should die. The present case involves whether Mr. X, an unknown person or persons, should die. No one knows who they are. They may be Cambodia farmers whose only 'sin' is a desire for social medicine to alleviate the suffering of their families and neighbors. Or Mr. X may be an American pilot or navigator who drops a ton of bombs on a Cambodian village. The upshot is that we know that someone is about to die."

Opinions such as these have enraged presidents and legislators who resented Justice Douglas's legal broadsides. But Professor Countryman declares that more than Justice Douglas's dissents eventually became the law than those of Justices Holmes and Brandeis. This readable book shows why—eloquently.

Herbert Mitgang is a member of the editorial board of the New York Times.

Solution to Previous Puzzle

R	E	B	U	S		C	H	I	P		A	L	M	A
I	D	O	N	T		R	O	M	A		D	O	I	N
S	E	N	S	A	T	I	O	N	S		J	O	L	T
K	N	E	E	D	E	E	P		T	O	U	P	E	E
			A	J	L	S		P	O	T	S			
P	O	S	T	A	L		M	A	R	A	T	H	O	N
A	R	N	E			P	I	L	A	R		A	S	E
G	O	O	D	B	Y	E	C	O	L	U	M	B	U	S
E	N	O		L	E	E	K	S			A	I	N	T
T	O	P	H	E	A	V	Y		M	A	N	T	A	S
			A	A	R	E		Y	E	A	R	S		
R	E	T	U	R	N		S	O	A	T	H	O	O	K
O	R	A	L		F	R	A	C	T	I	O	N	A	L
O	G	R	E		O	O	M	A		S	P	A	T	E
D	O	O	B		R	E	E	L		T	E	N	S	E

BRIDGE — By Alan Truscott

Winning at the table can result in the acquisition of prestige, master points or cash, but there is a good deal of secondary satisfaction to be obtained from winning the postmortem. North-South had the best of both worlds on the diagramed deal.

North and South reached six hearts by a rapid route, and East doubled for reasons that are hard to understand. A diamond lead would have defeated the slam, but West had no reason to find that play and chose the club ace.

South ruffed and needed to develop spades for diamond discards. The heart ace had to be preserved in dummy as an entry, so North cashed the heart king, led a spade to the ace and played the queen. He discarded a diamond loser, and when West won with the king it was all over. After any return, South could lead to the heart ace and discard his remaining diamond losers.

"That was a terrible double," complained West.

"We can always beat it if you defend right," retorted East. "All you had to do was to duck the spade queen. Then I can win the next spade honor and preserve your king."

"If you are going to do better," interjected South, "I must be permitted to bid better. I'll finesse the spade queen at trick three, and if this wins I'll lead the jack. Then I can discard my diamond loser whatever you do."

NORTH
♠ A Q J 10 3
♡ A 5
◇ J 8 3
♣ Q 8 4

WEST
♠ K 8 6 4 2
♡ 7
◇ Q 5
♣ A J 9 7 3

EAST
♠ 9 7
♡ 9 4
◇ K 10
♣ K 10

SOUTH
♠ 5
♡ K Q J 10 8 6 3
◇ A 7 6 2
♣ —

Neither side was vulnerable. The bidding:

East	South	West	North
Pass	4 ♡	Pass	6 ♡
Dbl.	Pass	Pass	Pass

West led the club ace.



هكذا من الأصل

هكذا من الأصل

...air's Single in 12th Inning Wins Series Opener for the Yankees, 4-3

...ERK Oct 12 (UPI)— ...k Yankees set back ...w Dodgers, 4-3, in ...ght, as the old ...rid baseball's 74th ...s in Yankee Stadium.

...e a to felt the Yankees ...ve run out of gas, ...r dramatic flair, the ...ved otherwise: over-...he ninth and deadlock-...h extra innings, they ...ugh in the 12th on a ...Willie Randolph and a ...Paul Blair.

...orld Series continues ...ght, as Catfish Hunter ...Burt Hooton for the

...wice the Starter

...llett, a 27-year-old left-...as a man of rare dis-

...orld Series ...Line Score

FIRST GAME

... 200 000 001 000—3 6 0
... 100 001 010 021—4 11 0

...autzhan (8), Sosa (8), Gar-...Rhoden (12) and Yeager, ...Gullett, Lyle (9) and Mun-...yle. L—Rhoden. HR—New ...olph.

...es Schedule

...YORK, Oct. 12 (AP). ...is the schedule for the ...the World Series, bar-...stponements caused by

...second game will be ...in New York tonight. ...ries shifts to Los An-...n Friday night and ...y afternoon. If a fifth ...s necessary it will be ...Sunday afternoon in ...geles.

...th and seventh games ...cessary, they will be ...in New York the nights ... 18 and Oct. 19.

...night games begin at ...m. EDT. All afternoon ... begin at 4:15 p.m.

...ctor as he faced Davey Lopes, the leadoff batter in the series: a year ago, he beat the Yankees in the opener for the Cincinnati Reds, who swept manager Billy Martin's team from the field in four games—the minimum time needed to take the title and the prize money of about $25,000 a man. Then Gullett joined the wave of free agents who traded their talents in the open market, under federal court decree, and eventually signed with the Yankees for nearly $2 million.

In the playoffs against the Kansas City Royals last week, though, he lasted only two innings, surrendered four runs and left with a sore left shoulder. And at the outset last night, he gave the impression of a pitcher laboring to find himself and the strike zone.

He began by walking Lopes, and then Bill Russell whacked a long one—perhaps 400 feet—into left center field, the ball carrying all the way to the fence for a triple while Lopes scored the first run of the World Series.

Manager Arrives

When Gullett next threw ball one to Reggie Smith, he received a fast visit from Martin, who has won two straight pennants and who has been "fired three or four times already" during a summer of feuding with George Steinbrenner, chief owner of the Yankees. Then Martin went back to the dugout Gullett threw three more balls to Smith and Ron Cey hit a fly to deep left field that made it 2-0, Los Angeles.

Things seemed to grow worse for Gullett when he went to a 3-and-1 count on Steve Garvey, but just then he got some help. On the next pitch, a strike, Smith broke for second base—then decided halfway that he had been hasty and hurried back toward first. In the rundown that followed, four Yankees handled the ball and Gullett himself made the tag near first base.

Then it was Don Sutton's turn, and the 32-year-old right-hander confessed that for him this was a night to remember: "I have been dreaming about pitching in Yankee Stadium all my life. I've been pitching a lot of mental shutouts against the Yankees here."



Associated Press.

THE WINNING RUN — Willie Randolph of the Yankees scores in the 12th inning.

A Quick Wipeout

This time, though, the mental shutout was blurred before Sutton got three Yankees out. He did get two of them out in a hurry, but then suddenly was roughed up for three hits and one run in this sequence: Thurman Munson singled past third base, Reggie Jackson (restored to grace and to right field) looped a single to center and Chris Chambliss bounced the next pitch into right field.

After that, Sutton retired 11 Yankees in a row until Bucky Dent ringled with one down in the fifth and the Dodgers still leading, 2-1. Dent, another of the many players bought or acquired by the Yankees in their spending spree of the last three years, got to second base on a bunt. But he got no farther as Smith flagged down a solid shot lined into right field by Mickey Rivers.

So now the question seemed to be: Could Gullett, with his sore left shoulder and his history of other ailments, tough things out? In his own estimate before the game: "Sometimes you have to cope with things anyway, and the chief thing may be your attitude."

Gullett had a little trouble coping in the sixth inning, but he won a disputed decision at home plate and survived. With one out, Garvey slipped a perfect bunt down the third-base line for a single, and with two out Glenn Burke punched a hit-and-run single into right field, squarely through the gap left open by Randolph as he broke to cover second base.

The ball was picked up in right-center by Rivers while Garvey kept galloping around third. En route to the plate, the throw died as Munson reached for it on the right side and Garvey slid into the plate from the left side. The umpire, Nestor Chylak, signaled "out" and the Dodgers lost a run that promptly became crucial.

It became crucial when the Yankees went to bat in the bottom half of the inning and Randolph led off by lifting Sutton's 2-and-2 pitch high down the left-field line. As Dusty Baker ran to the fence, the ball seemed to hang short, but then it fell several rows into the lower box seats for a home run. It was only the fifth of the year for Randolph, who managed one single in 14 tries during the Yankees' debacle in the World Series a year ago.

Score Knotted Up

Now Sutton's "mental shutout" was in danger of becoming a physical defeat. But after he walked Jackson with one down, the Dodger curveball specialist—a "gumball" specialist to some suspicious rivals—got the side out and escaped with a tie.

In the seventh, the Yankees made more menacing gestures when Lou Piniella opened the inning with a single to right field. But when he tried to stretch it into a double, he was intercepted by a strong throw from Smith. It cost the Yankees, because Dent followed by outgalloping a trickler to the left side of the infield, but nothing developed. Gullett bunted, Rivers fouled out and the pitchers headed into the final two innings even-up.

Not for long. In the home half of the eighth, Sutton steered away from Randolph a bit too warily and walked him. Munson, the next batter, pounced on the next pitch and ripped it long and hard down the left-field line for a two-bagger and the Yankees had edged in front.

Not only that, but they had scored the breakthrough, chasing Sutton from the game and forcing the Dodgers to reach into their somewhat weak bullpen. The first reliever was Lance Rautzhan, a rookie left-hander who issued two walks, got one out on a bunt and then was replaced by Elias Sosa, a right-hander who became the "stopper" late in the season.

Considering the score, it was a little late, but Sosa became the stopper again. He struck out Piniella and got Dent on a force-out grounder, but the teams went into the final inning with the Yankees one run to the good.

The Dodgers came back to tie it in the ninth and send the first game of the series into extra innings.

Baker opened the inning with a single, but when pinch-hitter Manny Mota missed a bunt attempt, Baker was caught 40 feet off first. Munson charged at the runner, then pegged to Randolph, who fired to Chambliss in time to get Baker.

But Chambliss, never nimble and improperly stationed on the inside of the basepath, could not reach Baker, whose head-first, fade-away dive took him to safety.

After Mota flied out, Gullett walked Steve Yeager—his sixth pass of the night—and Martin came in with his brilliant reliever, Sparky Lyle.

On Lyle's second pitch, pinch-hitter Lee Lacy cracked a ground single to left and the game was tied. Lyle retired the next two hitters and Mike Garman, replacing Sosa, put away the Yankees, 1-2-3, in the last of the ninth.

The Yankees survived several attempts at bunting the ball that resulted in force-outs on the bases—one in the 10th inning by Blair, another in the 11th.

Randolph led off the 12th with a two-bagger into the right-field corner. The Dodgers intentionally walked Munson. Then Blair, who had replaced Jackson in right field on defense in the ninth, punched a single into left field to win it.

The World Series Box Score

LOS ANGELES	ab	r	h	bi
Lopes, 2b	5	1	0	0
Russell, ss	6	1	1	1
Smith, rf	4	0	1	0
Cey, 3b	3	0	0	1
Garvey, 1b	4	0	1	0
Baker, lf	4	1	1	0
Burke, cf	3	0	1	0
Mota, ph	1	0	0	0
Monday, cf	1	0	0	0
Yeager, c	3	0	0	0
Grote, c	1	0	0	0
Sutton, p	2	0	0	0
Rautzhan, p	0	0	0	0
Sosa, p	0	0	0	0
Lacy, ph	1	0	1	1
Garman, p	0	0	0	0
Davillio, ph	1	0	0	0
Rhoden, p	0	0	0	0
Totals	39	3	6	3

NEW YORK	ab	r	h	bi
Rivers, cf	6	0	0	0
Randolph, 2b	5	2	2	1
Munson, c	4	1	2	1
Jackson, rf	2	0	1	0
Blair, rf	2	0	1	1
Chambliss, 1b	5	0	1	1
Nettles, 3b	4	0	0	0
Piniella, lf	5	0	2	0
Dent, ss	5	0	2	0
Gullett, p	1	0	0	0
Lyle, p	2	0	0	0
Totals	41	4	11	4

LOS ANGELES ..... 200 000 001 000—3
NEW YORK ..... 100 001 010 001—4

LOB—Los Angeles 8, New York 12. 2B—Munson, Randolph. 3B—Russell. HR—Randolph (1). S—Gullett 2. SF—Cey.

	ip	h	r	er	bb	so
Sutton	7	8	3	3	1	4
Rautzhan	1-3	0	0	0	2	0
Sosa	2-3	0	0	0	0	1
Garman	5	1	0	0	1	3
Rhoden (L, 6-1)	8	2	1	1	1	8
Gullett	8 1-3	5	3	3	6	6
Lyle (W, 1-0)	3 2-3	1	0	0	0	2

HBP—By Gullett (Baker), by Sutton (Jackson). T—3:24. A—55,868.

...lyers, After 'Off Year,' Look Strong in NHL

...YORK, Oct. 12 (NYT).— ...he second in a two-part ...bout the outlook this ...n the National Hockey ... The first article dis-...he Norris Division and ...ivision.

...rick Division

...adelphia Flyers

...lyers had an "off year" ...77 and still finished first ...ivision with an offensive ...econd only to Montreal's ... third best goals-against ...n the league. Their weak-...of health and spirit be-...ident only in the playoffs. ...that last season's second-...ditions, Bob Dailey and ...apointe, are ready to de-...r a full season and Kevin ...hy, the team's No. 1 draft ...joins the tem fresh from ...tive record-breaking scor-...sons in the junior ranks. ...er defense seems solidified. ...m lost a fine goalie when ...uness jumped to the WHA ...e summer, but Inness ap-...in just five games last ...yway. That leaves the ...ding chores to a familiar ...ernie Parent and Wayne ...son. Parent was uncer-...his return from neck sur-...season, but with instruc-...elp from Jacques Plante ...preseason, the graying ...displayed some sensational ...ing.

...Dean, a 6-foot left wing ...from Colorado, is the ...w forward, but expect ...len to trade for some ...s up front during the ...r.

...yers should be good and ...his season. As usual, it ...up to Parent to make ...eat.

York Islanders

...f Bill Torrey deals soon ...high-scoring forward his ...desperately needs will the ...be able to beat out the ...r the division title. The ...be exciting in any event. ...laders are a tougher team ...e Flyers in the playoffs ...the regular season their ...ve cohesiveness is apt to ...very now and then, a ...it could be smoothed easi-...extra goal a game.

...Bossy, the team's first-...aft choice, has taken over ...ing position following the ...e of Bill MacMillan to

Fort Worth as coach, and Mike Kaszycki may earn a job at center. But neither rookie is as yet the dangerous shooter the team needs immediately. Clark Gillies, Billy Harris, Bryan Trottier, Denis Potvin and the rest of the happy gang are responsible, two-way performers. The Islanders can well afford the luxury of a free-floating marksman.

Stefan Persson, a Swedish defenseman, will slip nicely into New York's system and Glenn (Chico) Resch and Bill Smith will be dependable in goal although they may have peaked as a duo last season. Goran Hogosta, the Swedish goaltender, is not ready for a backup job, but as soon as he is, Torrey may use an extra goalie for trading purposes.

New York Rangers

The Rangers will careen from the heights to the depths and back up again all season long on the squeaky new wheels of their young defense and ever-younger offense. They should make the playoffs for the first time in three years.

Goaltending is still erratic with John Davidson hoping for his first injury-free season, Hardy Astrom of Sweden still adjusting to the new world and Lindsay Middlebrook from St. Louis University waiting to see whether he should paint his mask Ranger blue.

The offense will improve over last year's unpredictable performance. Don Murdoch, back from the hospital and the courtroom, is playing feverishly and Ron Duguay, the fluid rookie center, is lighting up the ice with his smile and lightning attack. Now that Jean-Guy Talbot is behind the bench, the adaptable Pat Hickey will get more work. Although John Ferguson made Hickey a spot player last season using him at all three forward positions, he nevertheless finished as the club's third-highest goal scorer behind Phil Esposito and Rod Gilbert and had the most accurate shooting percentage on the team.

Don Awrey may temporarily help the eager, mistake-prone defense but Ferguson is still on the lookout for a top defenseman and a standout goaltender. A brave trade involving big names is needed.

Atlanta Flames

The Flames did not add any impressive personnel over the summer, but the maturing of Willi Plett, last season's rookie-of-the-year, should give the Plett-Tom Lysiak-Eric Vail line enough power to carry the team through the season. Add the reliable goaltending of Phil Myre and Dan Bouchard and on little investment Atlanta should slip into the playoffs thanks to the new format.

Smythe Division

Chicago Black Hawks

Bob Pulford, the new general manager and coach, will return the work ethic to this team of talented but lazy players. With the accent on strict defense the Black Hawks probably will still put other teams to sleep, but Pulford will turn all those Black Hawk ties into victories. New faces like Bob (Battleship) Kelly and Pierre Plante will add some muscle.

Minnesota North Stars

The North Stars will be a delightful team to watch this season with Ted Harris directing a band of fast young players sprinkled with Swedish imports. Using eight rookies last season, Minnesota finished second in the division. This year the team is liable to add four or five more rookies. Joining Roland Eriksson, the fine Swedish center, will be countrymen Kent-Erik Andersson, a right wing, and Per-Olav Brasar, a left wing. Youngsters of promise like Tim Young, Steve Jensen and Glen Sharpley who had fine seasons last year, will improve.

Brad Maxwell, Minnesota's No. 1 draft choice, will join the defense. In goal Pete LoPresti will do the main work with backup support from Paul Harrison, promoted from the minor leagues.

St. Louis Blues

Ralston Purina gave the club a financial lift but Emile Francis has come up with nothing but retreads to provide a personnel lift. Dick Redmond (Chicago), Len Frig (Cleveland), and Jim Roberts (Montreal) were added on defense but the scoring is still up to the overburdened Garry Unger.

Vancouver Canucks

Here is a team in sorry shape with the same personnel as last season. The only difference is that the captain's "cloak" has been transferred from the serious, sensitive and highly articulate Chris Oddleifson to Don Lever. Jake Milford, former Los Angeles general manager, will need a few seasons to right this ship and he also has the league's worst travel schedule with which to contend.

Colorado Rockies

By virtue of its terrible finish last season Colorado obtained Barry Beck, the second pick in the amateur draft and a defenseman on which to build a club. Doing the goaltending will be Michel Plasse, Doug Favell and Bill Oleschuk, but that's about it. Losing coach John Wilson to Pittsburgh will hurt too.

New York Laments the Loss of Another Flashy Star

By Tony Kornheiser

NEW YORK, Oct. 12 (NYT).—Walt Frazier will be playing his basketball in Cleveland from now on but Clyde won't be making the trip with him.

Clyde is New York, strictly New York, just as Broadway Joe is New York and Tom Terrific is New York and the Doctor is New York.

Taking Clyde to Cleveland would be unthinkable. Where would he park his Rolls-Royce in Cleveland? Where would he get his mink coat cleaned? Where is the East Side, the glitter, the splash in Cleveland?

It's not the same.

It's just as it was when the others left town; there are holes in the spaces where they used to stand. Now there is another.

They gave him the nickname because of his clothing, specifically because of his hat. But the hat was just the tip of the iceberg; Clyde was so cool that he was almost cold.

In his book "Rockin' Steady —A Guide to Basketball, and Cool" he devoted an entire chapter to his clothes closet. He wrote that he had 49 suits, 50 shirts, 50 pairs of shoes and 18 hats. Why he had one less suit than he had shirts or shoes remains a mystery. Maybe he hadn't found the ultimate suit yet and was saving a place.



Walt Frazier

He wrote that every two or three years he turned over his entire wardrobe, and at his salary, $450,000 a year, that seemed to make sense.

In that book he wrote about how he prepared for a game:

"I check out my face in the mirror. It takes about 10 minutes. My hairline has to be just right. I pat down my 'buns.' I mash down my 'stache' —so the little hairs won't stick up and tickle my nose. I rake down my beard. I catch my profile. 'Yeah, Clyde,' I say, 'you've got it.'"

When he had it, Clyde always flaunted it.

He put mirrors on the ceiling of his bedroom in his East Side apartment. He was an all-night worker, a partygoer, a disco shopper. If New York was indeed the Big Apple, Clyde always made sure to take the biggest bite. He made the scene like no one else in basketball; nobody did it better.

His only rival for the flashiest sportsman in New York was Joe Namath, and there was room for both of them, plenty of room right inside Frazier's antelope and burgundy Rolls.

But as flashy—the word at the time was "fly"—as he was, there were some outrageous dues that had to be paid for Clyde's act once Frazier started making mistakes.

His biggest mistake was growing old in public, and the people who paid $12.50 a seat at the Garden could not forgive that. At his best, and he was one of the best, he was the best fourth-quarter player in professional basketball, but in recent years the Knicks needed him in the three other quarters, and he didn't deliver.

First the hands went. They used to say that Clyde could steal the hubcaps off a moving car, but he was only as good as the men behind him let him be. In the glory days Willis Reed and Dave DeBusschere let him shine, like a diamond, but with men like John Gianelli or Bob McAdoo behind him he was only clay.

The legs went next. And finally the joy. When he was no longer great being very good wasn't good enough.

As his play slipped, his own words came back to haunt him. That carefully orchestrated Mr. Cool image seemed to kick him, like a knee in the solar plexus, taking his wind away.

"I play so cool now, in fact, that I hardly even sweat on the court. Willis Reed will lose maybe 12 pounds a game. I'll maybe lose a pound, that's all."

And didn't everybody see it?

Now they've completely broken up that old gang that made magic in the Garden during that championship season of 1970, the team that brought such joy to the streets. DeBusschere, Bill Bradley and Dick Barnett have all since retired. Reed was the first to go, and although he's back now, he's back in civilian clothes, coaching from the bench. Frazier hung on the longest, and, in all probability, doing so cost him the most.

He carved out a special place in this city, but then so did Namath and Seaver and Erving, and they, too, are living in exile. In their places are people named Richard Todd, Pat Zachry and Jan van Breda Kolff. Now for Clyde there is Jim Cleamons, and do you think he owns a mink coat or a circular bed?

Obscure Statistic Separates NFL Losers From Winners

By William N. Wallace

NEW YORK, Oct. 12 (NYT).—The best way to separate winners from losers in pro football is not to use a needle or consult old tea leaves but to attend to the most important statistics. That is the conviction of Bud Goode, the noted sports analyst from Los Angeles, and he makes it sound simple.

Goode believes that the best way to compare teams is with three passing statistics—yards per pass attempt, opponent yards per pass attempt and the difference between the two. That means how many more yards (or less) a team averages when passing than when defending against the pass.

Just before the season reached game 4 of 14 on Sunday, Goode's figures showed Dallas and Oakland way out in front. The Raiders, for example, are averaging 8 yards per pass attempt. That number itself does not mean so much except that it is a yardstick.

A Pregnant Stat

"In the first games of the current season," says Goode, "13 of the 14 winning teams earned more yards per pass than they gave up. Last season there was an 82-per-cent correlation between this statistic and the teams' won-lost records. Obviously it is a pregnant statistic. Why?

"After sifting through pro football statistics for 12 years on a Univac computer I see two reasons for yards per attempt separating winners from losers. First, the statistic reflects personnel. Players win games, not stats. Second, this figure indirectly measures the number of running plays and the teams which run the ball most often also win the most often."

Goode, who this year is serving as a statistical consultant to nine National Football League teams, believes yards per pass reflects especially the ability of the receivers. Such speed merchants as Oakland's Cliff Branch, Baltimore's Roger Carr, St. Louis's Mel Gray and Los Angeles's Harold Jackson mirrored their teams' placings last season in yards per attempt.

Two Tied for First

The Raiders and Colts were tied for first, 7.5 yards, the Cardinals third and the Rams fourth. On the other end, the bottom teams like Tampa Bay, Atlanta, Philadelphia and the New York Jets earned only 3.5 to 4 yards per attempt.

As for reflecting the rushing game, Goode says, "A team cannot run and pass at the same time. As a result we find yards per pass improving as attempts decrease and rushing plays increase."

Although the season is young, Goode has found that the yards per pass differential has been as important as a measurement as in 1976. The first four teams in this statistic (Dallas, Oakland, Pittsburgh, Atlanta) had won 10 out of 12 games before Sunday while the last four (Tampa Bay, Chicago, Seattle, Kansas City) had lost 11 out of 12.

Norton-Young 15 Rounds

NEW YORK, Oct. 12 (Reuters).—The Ken Norton-Jimmy Young fight in Las Vegas Nov. 5 has been approved as a world heavyweight title elimination bout by the World Boxing Council and will be scheduled for 15 rounds instead of 12, promoter Don King said.



Dutch Near World Cup Soccer Berth, Scots Clinch It

From Wire Dispatches

LONDON, Oct. 12.—A goal in the 76th minute by Willy van der Kerkhof gave the Netherlands a 1-0 victory over Northern Ireland tonight and all but clinched a place in next year's World Cup soccer finals in Argentina.

Scotland made certain it will enter the World Cup finals when it defeated Wales, 2-0, tonight in Liverpool. After a scoreless first half, Scotland scored in the 78th minute on a penalty shot by Don Masson. Ken Dalglish added the insurance goal.

In other major matches tonight throughout Europe, Austria tied East Germany, 1-1, and Bulgaria tied Ireland, 0-0. Both Austria and Bulgaria moved closer to World Cup berths.

Also, England beat Luxembourg, 2-0, after leading at halftime, 1-0.

The Dutch head the Group 4 standings with nine points from five matches and need only draw their final game at home against Belgium on Oct. 26 to go to South America.

But the Dutch had a hard time beating the Irish in Belfast. Even Johan Cruyff failed to raise the tempo and was so ineffectual that Willy van der Kuylen was brought on to replace him in the 74th minute.

Two minutes after Cruyff went off, the Netherlands broke the scoreless deadlock when Wim Jansen's cross to the far post was turned past goalkeeper Pat Jennings by Van der Kerkhof.

Big Match With France

In Dublin, the Bulgarians went into the lead in Group 5 of the European qualifying zone with four points from three games—one point ahead of France. Everything now depends on the game between France and Bulgaria Nov. 16.

The Irish went into the game needing to win by at least three goals to have even a slender chance of making the finals. Fired by player-manager Johnny Giles in midfield, they hammered away at the Bulgarian defense throughout the match but failed to score.

A Liverpool star, Steve Heighway, almost won the game for Ireland with a long, swerving cross near the end, but the Bulgarians headed out from under the bar.

After the tie in Leipzig, Austria topped the Group 3 standings with 8 points from five matches. East Germany was second with 5 points from four games.

The Austrians need only a draw in their Oct. 30 match against Turkey to make the World Cup for the first time in 20 years.

In Luxembourg, until the final minute, England led by only the goal Ray Kennedy scored after 31 minutes.

Then Ian Callaghan, the architect of the opening goal, floated a similar cross—this time from the right. Kennedy won it in the air and, as the ball ran loose, Paul Mariner slammed it in.

NHL Will Play European Teams

TORONTO, Oct. 12 (AP).—The National Hockey League will meet one Soviet and two Czechoslovak teams in December and January, Alan Eagleson, executive director of the NHL Players' Association, announced.

John Ziegler, president of the league, and Eagleson will meet with Czechoslovak hockey officials next Monday and with the Russians the following day to confirm the arrangements.

Eagleson said that Moscow Spartak as well as Kladno and Pardubice of Czechoslovakia, strengthened by up to five players each, will visit Canada and the United States starting Dec. 20.

Tennis Sex Test

LONDON, Oct. 12 (Reuters).—Entry forms for women's tennis tournaments are soon likely to warn players that they may have to undergo a sex test, the International Tennis Federation said.

English Soccer Coach Rejects Saudi Offer

BIRMINGHAM, England, Oct. 12 (AP).—Ron Saunders, one of Britain's best-known soccer managers, turned down an offer of $175,000 from Saudi Arabia today and decided to stay with Aston Villa.

The club had told Saunders it could not match the offer he had received from Saudi Arabia, but he said: "There are some things money cannot buy."

Saunders guided Aston Villa, one of England's most famous clubs, back to the first division two years ago. Currently the team is in the middle of the standings with 10 points from 10 games.

Japan Strikes Flag

TOKYO, Oct. 12 (Reuters).—Japan has cancelled a flag-raising ceremony at the start of its Davis Cup tennis match against Taiwan on Friday, apparently to avoid offending China.

21. Sometimes letters just don't do it.
(An international call means business.)
Long Distance is the next best thing to being there.

Art Buchwald

Canal Is Up for Grabs

WASHINGTON. — The hottest issue for the conservatives in this country is the Panama Canal. The big question is who owns the U.S. political rights to the canal?

There are some people who feel the canal belongs to Ronald Reagan. One of his people told me, "Ronnie discovered the Panama Canal before anybody else. No one even knew it was there until he raised the issue in his try for the presidency. It's Ronnie's canal and we're not going to let anyone take it away from him."



Buchwald

Friends of Sen. Jesse Helms insist the canal belongs to him. A supporter said, "A senator should have precedence over a defeated Republican candidate for the presidency. Jesse is willing to go to war before he will allow the United States to sign a treaty with Panama.

* * *

"It's a personal thing with Jesse and has nothing to do with politics. He loves that canal. When he was a kid he used to sail toy boats on it. Some of his best friends live in the Canal Zone. The thought of anyone but Americans running that canal makes him sick. Ronald Reagan doesn't have the emotional investment in it that Jesse does, and we're serving notice that if anyone tries to take this issue away from Helms they're going to have to fight for it."

Sen. Strom Thurmond's man ridiculed the idea that the Panama Canal belonged to Ronald Reagan or Jesse Helms. "Strom's been worried about the Panama Canal from the moment he came into the Senate. He's been expecting something like this to happen ever since he fought with Teddy Roosevelt's Rough Riders in the Spanish-American War."

"That long ago?" I said.

"Longer than that. The Panama Canal is Strom's baby, and Reagan and Helms better keep their cotton-pickin' hands off it."

A newcomer who has suddenly laid claim to the Panama Canal issue is Sen. Robert Dole of Kansas. Dole sees it as a chance for a shot at the Republican nomination for president in 1980. He even went so far as to release a State Department classified cable to stake his rights to the canal.

* * *

"Bob," said a friend, "was heartbroken when former President Ford came out for the treaty. It hurt him deeply and had he known at the time where Ford stood, he would never have accepted the vice-presidential nomination in 1976."

There are, of course, others who are maintaining that the Panama Canal belongs to them. Former Treasury Secretary Bill Simon, who also has presidential ambitions, has been organizing the financial fight to defeat the treaty, but so far he cannot get any television time.

John Connally wants a piece of the canal issue just in case he decides to run, but as his man told me, "John's not greedy. He's willing to share it with the Daughters of the American Revolution."

One of the big surprises is that William Buckley, the conservatives' writer-in-residence, has endorsed President Carter's treaty in four columns.

* * *

This has angered his brother, former Sen. James Buckley, who is thinking of disowning William for such treachery. In a letter to the Washington Star, Jim Buckley's legislative assistant angrily wrote that Bill was speaking for himself and not for his brother in the column.

Those of us who know both men are praying that they can work out some kind of compromise. It would be a pity after all these years if the Panama Canal turned brother against brother.

In spite of the people I talked to, the Panama Canal issue is still up for grabs. Unless Ronald Reagan can produce a deed proving he owns it, we may see a bloody fight among the conservatives laying claim to it. And if this takes place the Panama Canal is sure to go down the drain.

A Spirited Editor Leaves Punch Magazine

By Israel Shenker

NEW YORK (NYT). — When he was invited to become editor of Punch, nine years ago, William Davis called Malcolm Muggeridge, the departing editor, and asked his advice. Muggeridge said that the magazine's owners were no laughing matter, but journalism, after all, was an adventure. Davis plunged.

Having tested the validity of his predecessor's assertions, he is now, at the age of 44, signing off. As of Jan. 1 his deputy, Alan Coren, will take over as the 10th editor in Punch's 140-year history.

Davis, who is visiting the United States, has a simple explanation. He has written five serious books about economics while editing the humor magazine, and he wants to write more books; he is also setting up his own publishing company, most important, Punch and duties show a tendency to become more and more onerous.

"Oh, not another Christmas number! What am I going to do with it?" he recalls himself saying with annual yuletide fervor.

His normal response to such dilemmas of editorial responsibility is to convoke his staff of four and fix Coren with baleful eye. The worst is about to happen. Coren, gifted in warp of humor and garb of spoof, is going to be forced into disguise and sent off on another elaborate mission for the British weekly.

Oil Sheikhs

When Arab oil sheikhs were anathema in Britain, Davis dressed Coren as a sheikh, plumped him into a Rolls-Royce and sent him off to 10 Downing Street, where he was received, and to the stock exchange, where he was booed. Coren, who had been carefully briefed and therefore spoke the cultured tongue of Eton and Sandhurst, announced to the press that he was furious. The Times of London suggested that this grave offense to the sheikh could cost Britain dear.

When a television team came to photograph the Punch staff, Davis told his art editor to stand on his head, and the art editor did it. "Humorists are gloomy and neurotic," Davis said. "But if you get too solemn it's the death of a humor magazine."

He began preparing his assault on accepted perspectives at the age of 25, as financial editor for the Evening Standard in London, and then moved to the same



AP.

William Davis

job at the Manchester Guardian. Since he preferred people to tickers, he also contributed profiles to Punch—"all very irreverent and sharply observed," as he put it.

In naming him editor, Punch's owners hoped his financial expertise could help them climb out of the red, and he wooed advertisers by rejuvenating the readership. Punch was eminently the magazine for ancients, people Davis described as "those who've bought everything they're going to buy, except brandy and cigars."

"We had all the brandy and cigar accounts," he said, "and not much more."

Davis comes by his own spirits naturally. He was born in Germany, learned his first words of English at age 12, moved to England at 16 and carefully avoided "contamination" (his word) by British public school education.

What infected him was British humor, and he diagnosed the case himself. "The people who have the least humor are the middle classes because they're insecure," he said. "They're the ones who resent mockery of the monarchy or the prime minister or anyone in authority. We had an Edinburgh librarian recently who reported us to the Press Council for being offensive to President Carter's family.

"A middle-class Englishman will assume arrogantly that the English have a monopoly on humor, but he doesn't have the ability to laugh at himself. There are just a few tolerated subjects—he will laugh at foreigners and blacks and the lower orders."

Royal Family

Davis insisted that the royal family had a sense of humor, and in fact that Prince Charles's irreverence was dangerous. "He'll have to watch himself," Davis said. "He'll have to learn to take it easy on the royal family and learn to laugh at foreigners, like the rest of us."

Scrambling wildly to fill his pages, he even got Prince Charles to turn in a book review. ("Amateurish," Davis called it.) Since Robert Morely looks as though he enjoys food, he became Punch's food correspondent. ("He really drools at table," Davis said approvingly.)

Determined to break with Punch's safe jokes about rabbits, old ladies and vicars, he set out to make Punch political and topical by going after corporation men, big government, authority generally and the monarchy gently. During much of Punch's long reign the magazine has been, Davis said, "utterly servile toward the royal family, perhaps because editors were going for a knighthood, and two actually got it—monarchy has an easy run from us now because it isn't powerful any more."

American Politics

He is dismayed by the lack of humor in American politics and business; when he tells people in the United States that the British take humor seriously, faces fall. After he had expounded on British humor to an audience in Hartford, Conn., there was a single question from the audience: "What do you think of Red Skelton?"

Davis is resigned to returning to Britain, which he said was suffering from what has become known as "euphobia"—fear of good news. "Now that the pound is rising, people are terrified," he said. "We complained when the gnomes in Zurich were taking their money out; now we're worried because they're putting it back."

Punch's next editor does not have the same feel for international finance, but all the other equipment seems intact. "It may be that under Alan Coren, Punch will put less emphasis on cheerfulness and more on destructiveness," Davis said. "Our readers will be delighted."

PEOPLE: *Tailors Take in Mondale But Snip at Carter*

The Custom Tailors Guild released its annual list of the 10 best-dressed men in America, and although Vice-President Mondale made it, President Carter was snubbed. "The nation's tailors are concerned that his indifferent and careless fashion attitudes may adversely affect his image among other world leaders and at the same time encourage similar sloppiness by American men generally," the Tailors Guild said. It did note that "although he has considerably improved his dress habits since becoming President, Jimmy Carter is a far cry from being a well-dressed man." Also on the best-dressed list were Joe Namath, Burt Reynolds, Don Rickles, lawyer Percy Foreman, philanthropist Monty Hall, John Denver, comic Frank Gorshin, industrialist Mel Boldt and businessman Vito Pascucci.



Keystone

Vice-President Mondale
. . . one up on the b[est-dressed]

* * *

Vladimir Mikoyan, 27-year-old grandson of Anastas Mikoyan, former president of the Soviet Union, is touring the United States alone. "I don't need anyone," he said in Tucson, Ariz. "I am my own bodyguard and I can carry my own suitcase." Mikoyan, an attaché at the Soviet Embassy in Washington, said that his specialty is research on the Middle East.

* * *

Add to the list of Aaron Kaye's pie-in-the-face victims the name of William Colby, former director of the Central Intelligence Agency. Kaye, leader of the Yippie International party, flung a chocolate Bavarian cream pie at Colby Monday night at the New School for Social Research in New York City, where Colby was on a panel with newsmen Daniel Schorr and James Wechsler and politician Ramsey Clark. Another Yippie, Alice Torbush, hit Colby's body with a blueberry cream pie. Previous Kaye targets have included Gordon Liddy, New York Mayor Abraham Beame, Sen. Daniel Moynihan and Sen. James Buckley. Kaye and Miss Torbush were seized by members of the audience and the police later issued them summonses for harassment.

* * *

Rosalynn Carter said Tuesday that she and her daughter Amy, 9, have ben practicing "Twinkle, Twinkle Little Star" on the vi[olin] —not "Three Blind Mice" as [her] press secretary reported last w[eek]. After addressing the United P[ress] International Editors Confere[nce] in Dorado, Puerto Rico, [Mrs.] Carter said that the violin te[acher] had received several c[om]plaints about her teaching m[eth]od after the "Three B[lind] Mice" story appeared. "It se[ems] that the way to teach begin[ners] the violin is with "Twi[nkle] Twinkle Little Star," Mrs. Ca[rter] said. She said that Amy p[rac]tices her violin 12 times dail[y in] addition to photography [and] Spanish lessons.

* * *

Sen. Hubert Humphrey resumed radiation therapy [for] inoperable cancer of the pelv[is at] University of Minnesota Hos[pital, a] spokesman said in Minneap[olis]. After a week's rest, Hump[hrey] resumed radiation therapy T[ues]day on an out-patient basis, [doc]tors said. The renewed t[reat]ments were expected to last a[bout] two weeks.

—SAMUEL JUSTI[CE]

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